

PetroHunter Energy Corp
Form 8-K
July 18, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 17, 2013

PETROHUNTER ENERGY CORPORATION
(Exact name of registrant as specified in its charter)

Maryland (State or other jurisdiction of incorporation)	000-51152 (Commission File Number)	98-0431245 (IRS Employer Identifica-tion No.)
---	--	---

910 16th Street, Suite 208, Denver, Colorado 80202
(Address of principal executive offices) (Zip Code)

(303) 572-8900
Registrant's telephone number, including area code

Not applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

“ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 1.01 Entry into a Material Definitive Agreement

On July 17, 2013, Sweetpea Petroleum Pty Ltd (“Sweetpea”), the wholly-owned subsidiary of the registrant, closed on the sale of its 50 million shares (24.22% interest) in Falcon Oil & Gas Australia Limited (“FOGA”) to Falcon Oil & Gas Ltd. (“Falcon”), which immediately prior to the sale owned a 72.68% interest in FOGA. Falcon now owns 96.90% of the issued share capital of FOGA.

Consideration for Sweetpea’s FOGA shares consists of \$3 million in cash and 97.86 million Falcon shares (the “Falcon Shares”). Based on Falcon’s share price of CAD 0.20 at the time the share purchase was agreed between the parties, the total value of the consideration is approximately CAD 22.6 million. The Falcon Shares represent approximately 10.7% of Falcon’s issued share capital.

The Falcon Shares are subject to an escrow agreement whereby the Shares are locked up for three years, with Sweetpea being permitted to sell 15% each year during the lock-up period, subject to certain conditions.

Falcon is an international oil and gas company engaged in the acquisition, exploration and development of conventional and unconventional oil and gas assets, with the current portfolio spread between Australia, South Africa and Hungary. Falcon is incorporated in British Columbia, Canada, and headquartered in Dublin, Ireland with a technical team based in Budapest, Hungary.

Receipt of the cash consideration for Sweetpea’s FOGA shares will enable it to continue to focus its efforts on the two exploration permits (EPs 136 and 143) granted in August 2012, which cover approximately 1.5 million acres in the Beetaloo Basin.

The summary of the escrow agreement described above does not purport to be complete and is qualified in its entirety by reference to the full text of this document, which is attached hereto as an exhibit to this Current Report on Form 8-K and incorporated hereby by reference.

Item 9.01 Financial Statements and Exhibits

Regulation S-K Number	Document
10.1	Escrow Agreement among Falcon Oil & Gas Ltd., Sweetpea Petroleum Pty Ltd and Computershare Trust Company of Canada dated July 17, 2013

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PETROHUNTER ENERGY CORPORATION

July 18, 2013 By: /s/ Martin B. Oring
Martin B. Oring
Chief Executive Officer

EXHIBIT INDEX

Regulation
S-K Number

Document

10.1 Escrow Agreement among Falcon Oil & Gas Ltd., Sweetpea Petroleum Pty Ltd
and Computershare Trust Company of Canada dated July 17, 2013

3
