

The Company Announcement Officer ASX Ltd
via electronic lodgement

EXTENSION OF UIL ENERGY OFFERS

Strike Energy Limited (**Strike Energy** or the **Company**) (ASX:STX) is pleased to announce that total acceptances of the recommended takeover offer for all of the ordinary shares in UIL Energy Limited (**UIL Energy**) have increased to ~41% and the offer period has been extended in relation to the offers by Strike Energy, through its wholly owned subsidiary Strike West Holdings Pty Ltd (**Strike West**), to acquire all the ordinary shares (**Share Offer**) and convertible preference shares in UIL Energy (together, the **Offers**). UIL Energy securityholders are now able to accept the Offers at any time up until 7.00 pm (Sydney time) on 14 December 2018 (unless the offer period is extended).

The UIL Energy Directors continue to unanimously recommend that UIL Energy securityholders **ACCEPT** the Offers (in the absence of a superior proposal) having accepted the Share Offer in respect of all shares they hold or control. UIL Energy securityholders are encouraged to refer to the Strike West Bidder's Statement released on 24 October 2018 and the UIL Energy Target's Statement released on 7 November 2018 that included an Independent Expert's Report, which concluded that each of the Offers are **FAIR AND REASONABLE** to UIL Energy securityholders.

Strike Energy believes UIL Energy securityholders should **ACCEPT** the Offers for the reasons outlined below.

- 1. THE UIL ENERGY BOARD UNANIMOUSLY RECOMMENDS THAT UIL ENERGY SECURITYHOLDERS ACCEPT THE OFFERS (IN THE ABSENCE OF A SUPERIOR PROPOSAL)**
- 2. THE SHARE OFFER REPRESENTS AN ATTRACTIVE PREMIUM**
- 3. THE UIL ENERGY BOARD HAVE ACCEPTED THE SHARE OFFER**
- 4. THERE ARE INHERENT STRATEGIC BENEFITS, DIVERSITY AND OPERATIONAL SYNERGIES**
- 5. FUNDING SECURED FOR NEAR TERM COMMITMENTS AND GREATER FUNDING ABILITY MOVING FORWARD**
- 6. UIL ENERGY SHAREHOLDERS WILL GAIN ACCESS TO IMPROVED LIQUIDITY**
- 7. UIL ENERGY SHAREHOLDERS WILL GAIN ACCESS TO STRIKE ENERGY'S EXPERIENCED BOARD AND SENIOR MANAGEMENT TEAM**
- 8. THE TRADING PRICE OF UIL ENERGY SHARES MAY FALL IF THE SHARE OFFER IS UNSUCCESSFUL**
- 9. UIL ENERGY SHAREHOLDERS MAY FACE THE RISK OF BEING A MINORITY IF THEY DO NOT ACCEPT THE SHARE OFFER**
- 10. THE OFFERS ARE SUBJECT TO LIMITED CONDITIONALITY**

Please refer to the Strike West's Bidder's Statement dated 24 October 2018 for full details of the reasons to accept the offers and all other information relevant to the offers, copies of which are available from Strike Energy's website at www.strikeenergy.com.au and the ASX website at www.asx.com.au.

ASX Announcement



22 November 2018

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STRIKE WEST HOLDINGS PTY LTD ACN 616 395 398

SECTION 650D(1) CORPORATIONS ACT 2001

NOTICE OF VARIATION EXTENDING OFFER PERIOD

To: Australian Securities and Investments Commission
UIL Energy Limited ACN 153 352 160
Each person to whom an offer was made pursuant to the Bidder's Statement (as defined below)

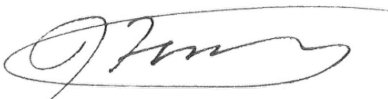
This notice is given in respect of the offers contained in the bidder's statement dated 24 October 2018 in respect of the off-market takeover bids by made by Strike West Holdings Pty Ltd ACN 616 395 398 (**Strike West**) for all of the ordinary shares and convertible preference shares in UIL Energy Limited (**Bidder's Statement**).

Strike West gives notice in accordance with section 650D of the *Corporations Act 2001* (Cth) (**Corporations Act**) that it has varied the offers contained in the Bidder's Statement by extending the Offer Period (as defined in the Bidder's Statement) so that the Offer Period now ends at 7.00pm (AEST) on 14 December 2018 (unless further extended or withdrawn). In accordance with section 630(2) of the Corporations Act, the new date for the giving of a notice by Strike West on the status of conditions to the Offers is extended by the same period until 6 December 2018.

A copy of this notice was lodged with the Australian Securities and Investments Commission (ASIC) on 22 November 2018. ASIC takes no responsibility for the content of this notice.

This notice has been approved by the sole director of Strike West.

Dated: 22 November 2018



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Justin Ferravant
Company Secretary

STRIKE WEST HOLDINGS PTY LTD ACN 616 395 398

SECTION 630(2) CORPORATIONS ACT 2001

NOTICE OF NEW DATE FOR GIVING NOTICE OF STATUS OF CONDITIONS

To: UIL Energy Limited
ASX Limited
Australian Securities and Investments Commission

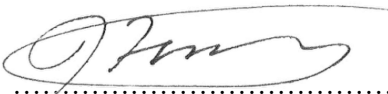
This notice is given in respect of the offers contained in the bidder's statement dated 24 October 2018 in respect of the off-market takeover bids by Strike West Holdings Pty Ltd ACN 616 395 398 (**Strike West**) for all of the ordinary shares and convertible preference shares in UIL Energy Limited (**UIL**) (**Bidder's Statement**).

Strike West gives notice in accordance with section 630(2)(b) of the *Corporations Act 2001* (Cth) (**Corporations Act**) that, as a result of the extension of the Offer Period (as defined in the Bidder's Statement), the new date for giving notice of the status of the conditions to the offers contained in the Bidder's Statement is 6 December 2018.

As at the date of this notice:

1. so far as the bidder knows, the condition set out in paragraph 8(a) of Schedule 1 of the Bidder's Statement has been fulfilled and accordingly Strike West's offer to acquire all of the ordinary shares in UIL is freed from that condition; and
2. the offers have not been freed from any of the other conditions contained in Schedules 1 and 2 of the Bidder's Statement and accordingly the offers remain subject to those conditions.

Dated: 22 November 2018



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Justin Ferravant
Company Secretary



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22 November 2018

Dear UIL Energy securityholder

Off-market takeover bids for UIL Energy Limited – extension of offer period

1. Extension of offer period

Strike West Holdings Pty Ltd ACN 616 395 398 (**Strike West**) has extended the offer period under its takeover bids for all the shares and convertible preference shares in UIL Energy Limited ACN 153 352 160 (**UIL Energy**).

The offers now close at 7.00pm (Sydney Time) on Friday, 14 December 2018 unless further extended or withdrawn). A formal notice of variation required by the Corporations Act 2001 (Cth) is enclosed.

As at the date of this letter, Strike Energy has received acceptances under the share offer in respect of 41% of the total number of UIL Energy shares currently on issue.

You should have already received your acceptance forms, which were enclosed with the bidder's statement sent to you in recent weeks. For convenience we have attached new acceptance forms to this letter in case you have misplaced the originals.

2. Reasons to accept the offers

UIL Energy securityholders should **ACCEPT** the offers for their shares and convertible preference shares for the reasons summarised below (and as outlined in the Bidder's Statement released on 24 October 2018).

- The UIL Energy board of directors unanimously recommends UIL Energy securityholders accept the offers (in the absence of a superior proposal).
- The UIL Energy directors who collectively hold approximately 25% of UIL Energy's shares have now accepted the offers in respect of the shares and convertible preference shares they hold or control.
- The share offer represents an attractive premium to the recent trading price of UIL Energy shares.

- The independent expert commissioned by UIL Energy has concluded that the Offers are **FAIR AND REASONABLE** to UIL Energy securityholders,
- There are inherent strategic benefits, diversity and operational synergies in combining the Strike Energy and UIL Energy groups.
- The near term commitments of Strike Energy and UIL Energy are now funded with greater funding ability moving forward.
- UIL Energy securityholders will gain access to improved liquidity upon becoming Strike Energy shareholders.
- UIL Energy securityholders will gain access to Strike Energy's experienced board of directors and senior management team.
- The trading price of UIL Energy shares may fall if the offer is unsuccessful.
- UIL Energy securityholders may face the risk of being a minority if they do not accept the offers.
- The share offer is subject to limited conditionality.

Please refer to the bidder's statement for full details of the reasons to accept the offers and all other information relevant to the offers, copies of which are available from Strike Energy's website at www.strikeenergy.com.au and the ASX website at www.asx.com.au.

3. How to accept and further information

If you have already accepted Strike's offer you need not take any action. We encourage you to accept the offer without delay. If you have any queries in relation to how to accept the offer or any other matter relating to the takeover bid, please call the offer information line on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia, charges apply) between 8.30am and 5.00pm (Sydney time) Monday to Friday.

Yours faithfully,



Stuart Nicholls
Managing Director