

The Company Announcement Officer ASX Ltd
via electronic lodgement

STRIKE ENERGY TO COMMENCE COMPULSORY ACQUISITION

- **STRIKE ENERGY HAS RECEIVED ACCEPTANCES UNDER THE SHARE OFFER OF 92.01%**
- **COMPULSORY ACQUISITION OF THE REMAINING SHARES TO COMMENCE**
- **PREFERENCE SHARE OFFERS NOW UNCONDITIONAL**
- **OFFERS REMAIN OPEN UNTIL 7.00PM (SYDNEY TIME) TODAY**
- **CONSIDERATION WILL BE RECEIVED SOONER BY ACCEPTANCE OF THE OFFERS THAN THROUGH COMPULSORY ACQUISITION**

Strike Energy Limited (**Strike Energy** or the **Company**) (ASX:STX) refers to its offers, through its wholly owned subsidiary Strike West Holdings Pty Ltd (**Strike West**), to acquire all the ordinary shares (**Share Offer**) and convertible preference shares (**Preference Share Offer**) in UIL Energy Limited (**UIL Energy**).

Strike Energy advises that, as a result of acceptances under the Share Offer, it has a relevant interest in 92.01% of the ordinary shares in UIL Energy (**UIL Energy Shares**) and will now commence compulsory acquisition of the remaining UIL Energy Shares. Compulsory acquisition letters and notices will soon be despatched to all holders of UIL Energy Shares who have not accepted the Share Offer, copies of which are attached to this announcement.

Strike Energy also advises the sole defeating condition to the Preference Share Offer has now been satisfied, such that all acceptances under the Preference Share Offer have resulted in binding takeover contracts.

The offers remain open for acceptance until 7.00pm (Sydney time) today. Strike Energy will issue the offer consideration to UIL Energy securityholders who accept an offer before that time on or before Friday, 4 January 2018.

The earliest date by which compulsory acquisition of remaining UIL Energy Shares is expected to complete is Friday, 25 January 2018. Strike will despatch compulsory buy-out offers for outstanding UIL Energy options and convertible preference shares on or prior to Monday, 14 January 2018.

STRIKE ENERGY STRONGLY ENCOURAGES ALL UIL ENERGY SECURITYHOLDERS TO ACCEPT THE OFFERS WITHOUT DELAY TO RECEIVE THE OFFER CONSIDERATION FOR SECURITIES SOONER THAN IF THEY WAIT FOR THOSE SECURITIES TO BE COMPULSORILY ACQUIRED

Investor and Media Contacts

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BY MAIL

[Sample name
Sample address line 1
Sample address line 2
Sample address line 3]

14 December 2018

Dear UIL Energy shareholder

Compulsory Acquisition of shares in UIL Energy Limited

Strike West Holdings Pty Ltd ACN 616 395 398 (**Strike West**) wishes to inform you that it has acquired a relevant interest in more than 90% of the ordinary shares (**Shares**) in UIL Energy Limited ACN 153 352 160 (**UIL**) as a result of its takeover offer.

Accordingly, Strike West will now exercise its right to compulsorily acquire all remaining Shares under the compulsory acquisition provisions of the *Corporations Act 2001* (Cth). The compulsory acquisition of Shares will be on the same terms as the takeover offer made by Strike West, being consideration of 0.485 shares in Strike Energy Limited ACN 078 012 745 (**Strike Energy**) for every 1 Share in UIL.

If you have already accepted Strike West's takeover offer you need not take any action.

On completion of the compulsory acquisition process, Strike Energy will issue to UIL the consideration for the Shares compulsorily acquired by Strike West. If your Shares are compulsorily acquired, you will be sent a letter from UIL advising you how to claim their consideration.

Enclosed is an ASIC Form 6021 – Notice of compulsory acquisition following takeover bid, which sets out further information on the compulsory acquisition process.

The compulsory acquisition process the subject of this letter and notice applies only in respect of your Shares and does not relate to any other securities or rights in UIL you may hold.

Yours faithfully



Stuart Nicholls
Managing Director

Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates

To each holder of:

Ordinary shares

('Bid Class Securities')

Name of target company or body

in

Name ('the Company')

UIL Energy Limited

ACN/ARBN/ARSN

153 352 160

Tick applicable box(es)

and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related.

and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

Name of bidder

1. Under a takeover bid offers were made by

Strike West Holdings Pty Ltd ACN 616 395 398

in respect of the acquisition of Bid Class Securities in the company.

The offers

Tick one box

closed

are scheduled to close

Date offers closed or are scheduled to close

on

Date

1 4 / 1 2 / 1 8
[D] [D] [M] [M] [Y] [Y]

Tick applicable box(es).
(See subsection 661A(4) and (4A))

2. You are, as at the date of this notice, the holder of one or more of the following

securities in respect of which the takeover offer was made, but have not accepted the offer. (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice—the bidder will acquire your securities under the offer.)

securities to which the bid related issued after the end of the offer period and before the date of this notice

securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related

securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

Description of securities

the following securities in the bid class in which the bidder has a relevant interest

Tick one box

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

661A(1)

661A(3)

of the Act to compulsorily acquire your securities and desires to acquire those securities.

Continued... Notice

- 4 Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

This notice was lodged with ASIC on

Date

1	4	/	1	2	/	1	8
[D]	[D]		[M]	[M]		[Y]	[Y]

Date of lodgement

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

N/A

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.
6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before
7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.
8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Tick one box

- this notice was given.
 the end of the offer period.

Signature

Name of person signing

Justin Ferravant

Capacity

Company secretary of Strike West Holdings Pty Ltd

Signature



Date signed

1	4	/	1	2	/	1	8
[D]	[D]		[M]	[M]		[Y]	[Y]