



Market Announcements Platform
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

10 July 2018

Calima Energy Limited – Notice of status of defeating conditions of TSV Montney Ltd Takeover Offer

The Board of **Calima Energy Limited (ASX:CE1)** ("Calima" or the "Company") refers to its:

- (a) bidder's statement dated 15 May 2018 ("Bidder's Statement") in connection with the Company's off-market takeover offer to acquire 100% of the issued voting shares in TSV Montney Ltd ("TSVM") ("Offer"), which was announced to the market on 2 May 2018;
- (b) notice of fulfilment of a defeating condition on 7 June 2018 (in relation to the Condition in Section 9(a)(iv) (Private Treaty Offer) of Annexure A of the Bidder's Statement);
- (c) first supplementary bidder's statement dated 12 June 2018 (extension of the offer period under the Offer);
- (d) second supplementary bidder's statement dated 26 June 2018 (further extension of the offer period under the Offer); and
- (e) notice of fulfilment of a defeating condition on 4 July 2018 (in relation to the Condition in Section 9(a)(iii) (Minimum Acceptance) of Annexure A of the Bidder's Statement).
- (f) notice under section 650F(1) of the Corporations Act on 9 July 2018 that the Offer is free from all other Conditions as defined in the Bidder's Statement.

The Company advises that it has today given notice pursuant to section 630(3) of the Corporations Act stating the status of the defeating conditions of the Offer. A copy of the notice given to ASIC and the target is attached.

ENDS



For and on behalf of the Board of Calima Energy Limited

Alan Stein,

Managing Director

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Calima Energy Limited ACN 117 227 086

Notice under section 630(3) of the Corporations Act 2001 (Cth)

To: TSV Montney Ltd ACN 607 451 310 (TSVM); and

Australian Securities and Investments Commission (ASIC); and

Status of Defeating Conditions


In relation to the off-market takeover offer dated 21 May 2018 (**Offer**) by Calima Energy Limited ACN 117 227 086 (**Calima**) to acquire all of the ordinary shares in TSVM, made pursuant to Calima's bidder's statement dated 15 May 2018 (**Bidder's Statement**) (as supplemented by Calima's first supplementary bidder's statement dated 12 June 2018 and Calima's second supplementary bidder's statement dated 26 June 2018), Calima gives notice in accordance with section 630(3) of the Corporations Act 2001 (Cth) that:

1. the Offer made pursuant to the Bidder's Statement is free of all defeating conditions set out in Section 9 of Annexure A of the Bidder's Statement;
2. as at the date of this notice, in relation to each of the defeating conditions set out in Section 9 of Annexure A of the Bidder's Statement:
 - (a) the condition in Section 9(a)(i) (Regulatory approvals) - the Offer has been freed from this condition;
 - (b) the condition in Section 9(a)(ii) (No regulatory action and consents) - the Offer has been freed from this condition;
 - (c) the condition in Section 9(a)(iii) (Minimum Acceptance) – this condition has been fulfilled;
 - (d) the condition in Section 9(a)(iv) (Private Treaty Offer) – this condition has been fulfilled;
 - (e) the condition in Section 9(a)(v) (No material adverse change) - the Offer has been freed from this condition;
 - (f) the condition in Section 9(a)(vi) (Capital expenditures) - the Offer has been freed from this condition;
 - (g) the condition in Section 9(a)(vii) (No litigation on foot or pending) - the Offer has been freed from this condition;
 - (h) the condition in Section 9(a)(viii) (Equal Access) - the Offer has been freed from this condition;
 - (i) the condition in Section 9(a)(ix) (No prescribed occurrences) - the Offer has been freed from this condition; and
 - (j) the condition in Section 9(a)(x) (No distributions) - the Offer has been freed from this condition.
3. as at the date of this notice, so far as Calima is aware, the conditions set out in Section 9(a)(iii) (Minimum Acceptance) and 9(a)(iv) (Private Treaty Offer) of Annexure A of the Bidder's Statement, were fulfilled.

Voting power

As at the date of this notice, Calima's voting power in TSVM is 90.94% (comprising 73,375,022 shares out of a total 80,681,731 shares currently on issue in TSVM).

Signed for and on behalf of
Calima Energy Limited



Alan Stein
Managing Director
Calima Energy Limited
10 July 2018