



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

9 July 2018

Calima Energy Limited – Notice Declaring TSV Montney Ltd Takeover Offer Free from all Defeating Conditions

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); and
- (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).

The Company advises that it has today given notice pursuant to section 650F(1) of the Corporations Act that the Offer is free from all other Conditions as defined in the Bidder's Statement. A copy of the notices given to ASIC and the target are attached.

ENDS



For and on behalf of the Board of Calima Energy Limited

Alan Stein,

Managing Director

For further information visit www.calimaenergy.com or contact:

Calima Energy Limited

Alan Stein

Managing Director

E: astein@calimaenergy.com

T: +61 8 6500 3270

Jonathan Taylor

Technical Director

E: jtaylor@calimaenergy.com

T+ 44 77391 77805

Glenn Whiddon

Chairman

E: glenn@lagral.com

T: +61 0 410 612 920

Calima Energy Limited ACN 117 227 086

Notice under section 650F of the Corporations Act 2001 (Cth)

To: TSV Montney Ltd ACN 607 451 310 (TSVM); and
Australian Securities and Investments Commission (ASIC); and

Waiver of Bid 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 under section 650F of the Corporations Act 2001 (Cth) that it waives the conditions set out in Section 9 of Annexure A of the Bidder's Statement as follows:

- (a) Section 9(a)(i) (Regulatory approvals);
- (b) Section 9(a)(ii) (No regulatory action and consents);
- (c) Section 9(a)(v) (No material adverse change);
- (d) Section 9(a)(vi) (Capital expenditures);
- (e) Section 9(a)(vii) (No litigation on foot or pending);
- (f) Section 9(a)(viii) (Equal Access);
- (g) Section 9(a)(ix) (No prescribed occurrences); and
- (h) Section 9(a)(x) (No distributions),

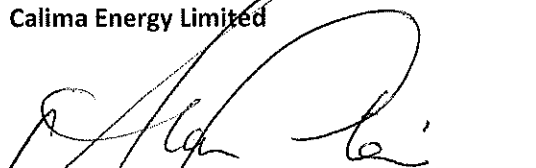
and declares the Offer, and each takeover contract resulting from acceptance of the Offers, free from those conditions.

Accordingly, the Offer is now unconditional.

Voting power

As at the date of this notice, Calima's voting power in TSVM is 90.82% (comprising [73,274,858] 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
9 July 2018