



## **Quantum Energy Limited (ASX:QTM) Announcement**

### **Shareholders' Meeting to be Convened in relation to Sale of Certain QTM Shares**

Quantum Energy Limited (ASX:QTM) (Company) has been advised by Crisp Holdings Pty Limited (currently QTM's majority shareholder) that Crisp Holdings Pty Limited has entered into a binding Heads of Agreement with Mr Walstab to sell to Mr Walstab a parcel of shares representing 39.94% of the issued shares in the Company for an aggregate price of \$4,471,000 (representing 1.038 cents per sale share), with Crisp Holdings Pty Limited retaining a balance holding thereafter representing 29.96% of the issued shares in the Company. The purchase price is to be paid as to \$2.0 million at the time of transfer with the balance (together with interest thereon) payable in 5 equal annual instalments thereafter. As the share acquisition would increase Mr Walstab's holding of shares in the Company to 47.82% the share acquisition can not proceed unless the provisions of Chapter 6 of the Corporations Act 2001 (Cth) have been complied with and accordingly the Heads of Agreement is conditional upon all regulatory requirements being complied with, including the approval of the Company's shareholders being sought and obtained for the share acquisition pursuant to section 611 Item 7 of the Corporations Act 2001 (Cth). Accordingly the Company will make arrangements to convene a shareholders meeting for this purpose in the coming weeks. The Company will prepare and provide to shareholders an Explanatory Statement setting out all relevant details of the share acquisition and will engage an Independent Expert to report on the fairness and reasonableness of the share acquisition to the non-associated shareholders of the Company.

The Company's shareholders do not need to take any action at this time. The Company will provide further notification to shareholders once the Independent Expert's Report has been completed and the Notice of Meeting and Explanatory Statement have been finalised and all of this documentation is available to be despatched to shareholders for their review and consideration ahead of the Company's shareholders' meeting.

Mr Drew Townsend  
Chairman  
29<sup>th</sup> June 2018