

The Company Announcement Officer ASX Ltd
via electronic lodgement

SETTLEMENT OF \$13 MILLION CAPITAL RAISING AND SATISFACTION OF BID CONDITION

Strike Energy Limited (**Strike Energy** or the **Company**) (ASX:STX) is pleased to announce that settlement has now occurred in relation to the placement of new fully paid ordinary shares to international and local institutional and professional investors to raise gross proceeds of ~\$13 million per the announcement on 24 October 2018 (**Placement**).

Following settlement of the Placement, Strike Energy has now satisfied the capital raising condition as set out in the Takeover Implementation Deed (**TID**) dated 22 October 2018 in relation to the recommended takeover offer for UIL Energy (**UIL Energy Offer**) (refer to Strike Energy's ASX announcement of 22 October 2018).

BIDDER'S STATEMENT AND ACCEPTANCE FORM

UIL Energy shareholders should now have received a copy of Strike Energy's Bidder's Statement and the Acceptance Form in respect of the UIL Energy Offer.

UIL Energy shareholders are encouraged to **ACCEPT** the UIL Energy Offer for the reasons set out in the Bidder's Statement, including that the UIL Energy Board of Directors has unanimously recommended acceptance of the UIL Energy Offer in the absence of a superior proposal and subject to the independent expert concluding that the UIL Energy Offer is reasonable.

UIL Energy shareholders may accept the UIL Energy Offer at any time up until 7.00 pm (Sydney time) on 30 November 2018 (unless the Offer Period is extended). To accept the UIL Energy Offer please follow the instructions in the Bidder's Statement and the Acceptance Form.

If you have any questions about the UIL Energy Offer please call the Offer Information Line, on 1300 737 760 from within Australia (toll-free) or +61 2 9290 9600 from outside Australia (charges apply) between 8.30 am and 5.00 pm (Sydney time) Monday to Friday.

Investor and Media Contacts

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