

STRIKE WEST HOLDINGS PTY LTD ACN 616 395 398

SECTION 630(3) CORPORATIONS ACT 2001

NOTICE OF STATUS OF DEFEATING CONDITION

To: UIL Energy Limited
ASX Limited

This notice is given in respect of the offers contained in the bidder's statement dated 24 October 2018 (**Bidder's Statement**) in respect of the off-market takeover bid by Strike West Holdings Pty Ltd ACN 616 395 398 (**Strike West**) for all of the convertible preference shares in UIL Energy Limited (**Preference Shares**).

Strike gives notice in accordance with section 630(3) of the *Corporations Act 2001* (Cth) that the offers made by Strike under the Bidder's Statement for each of the Preference Shares (**Preference Share Offers**) remains subject to and is not free of the condition set out in paragraph 8 of schedule 2 of the Bidder's Statement.

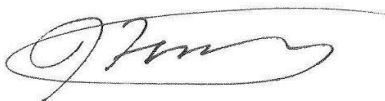
The condition set out in paragraph 8 of schedule 2 of the Bidder's Statement provides that the Preference Share Offers and any contract that results from an acceptance of a Preference Share Offer are subject to Strike Energy Limited having a relevant interest in at least 90% of UIL Energy ordinary shares (**Ordinary Shares**) and the takeover offers for the Ordinary Shares (**Ordinary Share Offers**) having become or been declared unconditional.

Accordingly, whilst the Ordinary Share Offers have been declared unconditional, unless Strike West has received acceptances under the Ordinary Share Offers of at least 90% of the Ordinary Shares by 7.00pm (Sydney time) on Friday, 14 December 2018, all acceptances received under the Preference Share Offer will be void.

As at 9.30 am on the date of this notice:

- Strike West has received acceptances under the Preference Share Offer in respect of 52.41% of the Preference Shares; and
- Strike West's voting power in UIL Energy Limited is 73.78%.

Dated: 7 December 2018



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Justin Ferravant
Company Secretary