

# PETSEC ENERGY LTD

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11<sup>th</sup> February 2022

Company Announcements  
Australian Securities Exchange Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000  
AUSTRALIA

Dear Sir/Madam,

## **Re: Petsec Energy Institutes a Minimum Holding Buyback**

Please be advised that Petsec Energy Ltd (“Petsec Energy” or “the Company”) has today instituted a buy-back of ordinary shares for holders of unmarketable parcels of shares. Under the ASX Listing Rules, an unmarketable parcel is considered to be a shareholding valued at less than \$500 (“Minimum Holding”).

At the last registered sale price of \$0.001 per share, which took place in July 2021 through an off-market transfer, a Minimum Holding is less than 500,000 shares. The Minimum Holding Buy-back will enable eligible shareholders registered at the ‘Record date’ of 7.00 p.m. (AEST) on Thursday, 10<sup>th</sup> February 2022 to sell their full holding to the Company for \$0.001 per share with no broking or administration fees.

The Company currently has approximately 1,726 shareholders of which 1,652 own a Minimum Holding. Minimum Holdings amount to 64,906,681 shares.

The closing date of the Buy-back is Friday, 25<sup>th</sup> March 2022. Shareholders with a Minimum Holding who wish to retain their shareholding must complete a Notice of Retention Form and return it to the Company’s share registry, Boardroom Pty Limited. The Notice of Retention Form must be received by no later than 5:00 pm (AEST) on 25<sup>th</sup> March 2022 otherwise their shares will be purchased by the Company.

Shareholders with a Minimum Holding who wish their shareholding to be purchased by the Company for \$0.001 per share under the Minimum Holding Buy-back need do nothing.

If shares are held in multiple holdings, some of which are Minimum Holdings, then the Company will purchase the Minimum Holding unless a Notice of Retention Form is received for each Minimum Holding.

If a shareholding is purchased, the Company will forward as soon as practicable the proceeds of the purchase. A copy of the correspondence that will be sent to eligible shareholders is attached to this announcement.

This announcement is authorised for market release by the Chairman of the Company.

For further information, please contact:

Paul Gahdmar  
Chief Financial Officer & Company Secretary  
Petsec Energy Ltd  
Tel: (612) 9247 4605  
Fax: (612) 9251 2410

*Petsec Energy Ltd is an independent oil and gas exploration and production company listed on the Australian Stock Exchange. The Company holds interests in two onshore blocks in the Republic of Yemen.*

Level 7, Macquarie Business Centre, 167 Macquarie Street, Sydney NSW 2000, Australia  
PO Box R204, Royal Exchange NSW 1225, Australia  
Telephone (61 2) 9247 4605 Facsimile (61 2) 9251 2410  
Company information is available on: [petsec.com.au](http://petsec.com.au)

# PETSEC ENERGY LTD

ACN 000 602 700

11<sup>th</sup> February 2022

Dear Shareholder,

## **Minimum Holding Share Buy-Back**

Petsec Energy Ltd (“Petsec Energy” or “the Company”) has instituted a buy-back of unmarketable parcels of shares. Under the Listing Rules of the Australian Securities Exchange (“ASX”), any shareholding valued at less than \$500 is considered to be an unmarketable parcel (“Minimum Holding”).

In accordance with Section 257B of the *Corporations Act (Cth) 2001* (“Corporations Act”), the Company is able to purchase Minimum Holdings held by shareholders, unless the shareholder instructs the Company not to purchase some or all of the shares.

The Minimum Holding Buy-back has been instituted to enable shareholders with a Minimum Holding to realise their shares without incurring any brokerage costs and other expenses, and to reduce the significant administrative and registry cost associated with the Minimum Holdings.

At the last registered sale price of \$0.001 per share, which took place in July 2021 through an off-market transfer, a Minimum Holding is less than 500,000 shares.

The Company currently has approximately 1,726 shareholders of which 1,652 own a Minimum Holding. Minimum Holdings amount to 64,906,681 shares.

The share register of the Company has determined that your holding of Petsec Energy shares as at 7:00 p.m. (AEST) on Thursday, 10<sup>th</sup> February 2022 is valued at less than \$500. If you want the Company to purchase your shares for \$0.001 per share under the Buy-back, you do not need to do anything.

If you do not want your shares to be purchased by the Company under the Buy-back, you must complete the enclosed Share Retention Form and return it to the Company’s share registry by no later than 5:00 p.m. (AEST) on Friday, 25<sup>th</sup> March 2022.

If you hold shares in multiple holdings, whereby the value of each or any of the holdings is less than \$500, then the Company will purchase the shares unless a Share Retention Form is received for each relevant holding.

If your shareholding is purchased, the Company will forward as soon as practicable the proceeds of the purchase. There will be no brokerage fees payable by shareholders whose shares are purchased by the Company under the Minimum Holding Buy-back.

Shares purchased by the Company under the Minimum Holding Buy-back will be cancelled.

Any taxation consequences arising from the purchase of your shares by the Company under the Minimum Holding Buy-back will be your responsibility. If you require information regarding possible taxation implications, please consult your legal, financial or taxation advisor.

Yours faithfully

Terry Fern

Executive Chairman

Level 13, Gold Fields House, 1 Alfred Street, Sydney NSW 2000, Australia  
PO Box R204, Royal Exchange NSW 1225, Australia  
Telephone (61 2) 9247 4605 Facsimile (61 2) 9251 2410  
Company information is available on: [petsec.com.au](http://petsec.com.au)

Subregister

SRN/HIN.

## Share Retention Form

**IMPORTANT:** This is an important document and requires your immediate attention. Petsec Energy Ltd (**Company**) is implementing a sale facility for holders of parcels of the Company's shares valued at less than \$500 (**Sale Facility**). Further details regarding the Sale Facility are set out in the letter to you from the Company dated 11 February 2022, which accompanies this form. If you do not want the parcel of shares in the Company referred to below sold under the Sale Facility, you must complete this form and return it so that it is received by the Company's share registry no later than 5.00pm on 25 March 2022. If you are in any doubt as to how to deal with this form, you should consult your professional adviser. If your holding of the Company's shares increases to more than \$500 by on market purchases or otherwise, then your holding will not be sold under the Sale Facility.

### A Number of shares held as at Record Date

The number of shares that you held at 7pm on 10 February 2022.

### B Retention of shares

I/We refer to the letter from the company dated 11 February 2022 and hereby give notice that we would like to retain my/our shares.

### C Contact details (Enter your contact details below)

CONTACT NAME	TELEPHONE WORK	TELEPHONE HOME	EMAIL ADDRESS
	( )	( )	

### D Shareholder Signature

By signing and returning this form, I/we confirm that I/we understand that my/our shares will **NOT BE SOLD** under the Sale Facility.

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Day      Month      Year

\	\	2022
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**This form must be received by no later than 5.00pm on  
 25 March 2022**

LOGEMENT INSTRUCTIONS ARE ON THE REVERSE OF THIS FORM

# Additional information

## How to complete this form

- A. This is the number of shares that you held at 7pm on 10 February 2022.
- B. If you would like to retain your shares, please mark the box on the front of this form and return it to the Company's share registry in accordance with the lodgement instructions below. If this form is not received by 5.00pm on 25 March 2022 and you have not otherwise validly notified the Company that you wish to retain your shares, the Company will be entitled to sell your shares on your behalf. **IF YOU WOULD LIKE THE COMPANY TO SELL YOUR SHARES, YOU SHOULD NOT COMPLETE THIS FORM.**
- C. Enter your **contact details** so we may contact you regarding your form.
- D. The form **must** be signed. In the spaces provided you must sign this form as follows:

**Individual:** Where the holding is in only one name, this form is to be signed by the securityholder.

**Joint Holding:** Where the holding is in more than one name, all the securityholders must sign.

**Power of Attorney:** To sign under a Power of Attorney, you must have already lodged it with the registry. Alternatively, attach a certified photocopy of the Power of Attorney to this form when you return it.

**Companies:** this form must be signed by a Director jointly with either another Director or a Company Secretary. Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. **Please indicate the office held by signing in the appropriate place.**

## Lodgement of this Form

If you wish to retain your shares, this form must be completed and returned to the share registry by no later than 5.00pm on 25 March 2022. If you are returning your form by post, please allow sufficient time for collection and delivery by postal services. The postal rule does not apply, which means that to be valid your completed form must be received by no later than 5.00pm on 25 March 2022.

### Mailing address:

Petsec Energy Ltd  
C/- Boardroom Pty Limited  
GPO Box 3993  
SYDNEY NSW 2001

### Delivery address:

Petsec Energy Ltd  
C/- Boardroom Pty Limited  
Level 12  
225 George Street  
SYDNEY NSW 2000

## Consolidation of shareholdings

If you have more than one holding on the Petsec Energy Ltd register, you should consider consolidating them. For further information regarding this, please contact Boardroom Pty Limited on 1300 737 760 (within Australia) or +61 2 9290 9600 (outside Australia).

## Changes of Address Supported by your Signature(s)

If your address is not exactly as shown, please provide details below. This is only relevant for Issuer Sponsored registered holdings. CHESS holders must notify your sponsoring broker for amendments to holdings on the CHESS Subregister.

CHANGE OF ADDRESS DETAILS – ISSUER SPONSORED ONLY		
SIGN HERE FOR ADDRESS AMENDMENTS:		

Shareholder 1 (Individual) /  
Sole Director & Sole Company  
Secretary

Joint Shareholder 2 (Individual) /  
Director

Joint Shareholder 3 (Individual) /  
Director/Company Secretary  
(Delete one)

## Privacy Statement

Boardroom Pty Limited advises that Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a shareholder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your share holding and if some or all of the information is not collected then it might not be possible to administer your share holding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting us at the address or telephone number shown on the Application Form. Our privacy policy is available on our website <https://www.boardroomlimited.com.au/corp/privacy-policy>