



ASX ANNOUNCEMENT

7 DECEMBER 2023

Results of Scheme Meeting

- **Talon Energy Limited is pleased to announce that the Scheme has been approved by Talon shareholders with 94.89% of the votes cast in favour of the Scheme**

Talon Energy Limited (ASX: TPD) (**Talon** or the **Company**) advises that the resolution relating to the scheme of arrangement between Talon and Talon shareholders (the **Scheme**), under which Strike Energy Limited (ASX: STX) (**Strike**) proposed to acquire all the shares in Talon for consideration of 0.4828 new Strike shares for every 1 Talon share held by Talon shareholders¹ (the **Scheme Resolution**), was passed by the requisite majorities of Talon shareholders at the Scheme Meeting held today.

For the Scheme Resolution to have been approved, it was necessary for both of the following voting thresholds to be met:

1. a majority in number (more than 50%) of the Talon shareholders who were present and voting at the Scheme Meeting, either in person, by proxy or attorney, or in the case of corporate Talon shareholders, by corporate representative; and
2. at least 75% of the total number of votes cast on the Scheme Resolution by Talon shareholders at the Scheme Meeting.

The first and second thresholds were met and the Scheme was approved by Talon shareholders.

A detailed report of the votes cast on the Scheme Resolution to approve the Scheme is included as Annexure A to this announcement.

In summary:

- 94.89% of the votes cast by Talon shareholders were in favour of the Scheme; and
- 85.57% of Talon shareholders present and voting (in person, by proxy or attorney, or in the case of corporate Talon shareholders, by corporate representative) voted in favour of the Scheme.

¹ Other than Ineligible Foreign Shareholders (being those Talon shareholders whose address is shown in the Talon Share Register (as at the Record Date) as being in a place outside of Australia and its external territories, Germany, Hong Kong, New Zealand and the United Kingdom, other than any Talon shareholder in respect of whom Strike reasonably determines (at its sole and absolute discretion) that it is lawful and not unduly onerous to issue that Talon shareholder with new Strike shares when the Scheme becomes effective) or Cash Out Shareholders (being those Talon shareholders (other than Ineligible Foreign Shareholders) who, based on their holding of Talon shares on the Record Date, would, on implementation of the Scheme, be entitled to receive less than a marketable parcel (as that term is defined in the ASX Listing Rules) of new Strike shares (assessed by reference to the last traded price of Strike shares on ASX on the trading day prior to the Record Date), who will receive their respective pro rata proportion of the net sale proceeds of the new Strike shares to which they would otherwise be entitled under the Scheme in accordance with the sale nominee process. Refer to section 5.8 of the Scheme Booklet for more details.

Although Talon shareholder approval has been obtained, the Scheme remains subject to a number of customary conditions detailed in the amended and restated Scheme Implementation Deed entered into with Strike (a full copy of which is included in Annexure A to the ASX announcement dated 11 October 2023 titled “Entry into amended and restated Scheme Implementation Deed with Strike”, which is available on the ASX website at www.asx.com.au and Talon’s website at www.talonenergy.com.au), including:

- the Federal Court of Australia approving the Scheme at a hearing currently scheduled to occur at 2:15pm (Perth time) on Wednesday, 13 December 2023 (**Second Court Hearing**);
- the Independent Expert (as defined in the Scheme Booklet) continuing to conclude that, in the absence of a superior proposal, the Scheme is in the best interests of Talon shareholders; and
- the satisfaction or waiver of any remaining conditions prior to the Second Court Hearing.

Subject to these remaining conditions being satisfied or waived (where permitted), implementation of the Scheme is expected to occur on or about 27 December 2023 (see the indicative timetable below).

Notice of Second Court Hearing to approve Scheme

The Second Court Hearing is currently scheduled to occur at 2:15pm (Perth time) on Wednesday, 13 December 2023 at the Federal Court of Australia (sitting in Perth) at the Peter Durack Commonwealth Law Courts Building, 1 Victoria Avenue, Perth, WA 6000.

Further details regarding the Second Court Hearing are included as Annexure B to this announcement.

Indicative Timetable

The expected key dates for the Scheme are set out in the table below:

Event	Indicative Timing
Second Court Date for approval of the Scheme	13 December 2023
Effective Date of the Scheme and last day of trading of Talon Shares on ASX	14 December 2023
Suspension of trading of Talon Shares on ASX	Close of trading on 14 December 2023
Trading in New Strike Shares issued as Scheme Consideration to commence on a deferred settlement basis	15 December 2023
Record Date for determining entitlements to the Scheme Consideration	7:00pm (Perth time) on 18 December 2023
Implementation Date for the issue of Scheme Consideration to Talon Scheme Shareholders (excluding Ineligible Foreign Shareholders and Cash Out Shareholders)	27 December 2023
Trading in New Strike Shares issued as Scheme Consideration to commence on a normal (T+2 basis)	28 December 2023
Termination of official quotation of Talon Shares on ASX	5.00pm (Perth time) on 28 December 2023 (or as otherwise determined by ASX)

These dates are indicative only and, among other things, are subject to the Court approval process and the satisfaction or waiver (where permitted) of the conditions to the Scheme set out in section 12.2 of the Scheme Booklet. Talon reserves the right to vary the times and dates set out above subject to the approval of such variation by Strike, the Court and ASIC where required. Any changes to the above times and dates will be announced to the ASX and notified on the Talon website at www.talonenergy.com.au. Talon will continue to update Talon shareholders as to any material developments in relation to the Scheme as the timetable progresses.

Further Information

If you have any questions about the Scheme, please call the Talon Shareholder Information Line on 1300 748 960 (within Australia) or +61 1300 748 960 (outside Australia) between 8:00am and 5:00pm (Perth time) Monday to Friday, excluding public holidays, or via email to Brendan Henry at bhenry@allianceadvisors.com.

Further updates in relation to the Scheme will be announced to the ASX and will be available under TPD's profile on the ASX at <https://www.asx.com.au/markets/company/TPD>.

This announcement has been approved and authorised for release by the Board of Talon Energy Limited.

For further information, please contact:

Talon Energy Limited

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info@talonenergy.com.au

Talon Energy Limited

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ANNEXURE A – Results of Scheme Meeting

The following information is provided in accordance with ASX Listing Rule 3.13.2 and section 251AA of the *Corporations Act 2001* (Cth).

**Talon Energy Ltd
Scheme Meeting
Thursday, 07 December 2023
Results of Meeting**



The following information is provided in accordance with section 251AA(2) of the Corporations Act 2001 (Cth) and ASX Listing Rule 3.13.2

Resolution details	Instructions given to validly appointed proxies (as at proxy close)				Number of votes cast on the poll			Resolution Result
Resolution	For	Against	Proxy's Discretion	Abstain	For	Against	Abstain*	Carried / Not Carried
Approval of Scheme	237,034,526 94.71%	12,918,969 5.16%	323,233 0.13%	0	239,816,051 94.89%	12,918,969 5.11%	0	Carried
					Number of shareholders voting on the poll			
					For	Against	Abstain*	
					261 85.57%	44 14.43%	0	

* Votes cast by a person who abstains on an item are not counted in calculating the required majority on a poll.

ANNEXURE B – Notice of Second Court Hearing to approve Scheme of Arrangement**TALON ENERGY LTD (ACN 153 229 086)****Notice of hearing to approve compromise or arrangement**

TO: All members of TALON ENERGY LTD (ACN 153 229 086) (**Talon**)

TAKE NOTICE that at 2:15pm (AWST) on 13 December 2023, the Federal Court of Australia (situated at the Peter Durack Commonwealth Law Courts Building, 1 Victoria Avenue, Perth, Western Australia 6000) will hear an application by Talon seeking the approval of an arrangement between Talon and its members, as agreed to by resolution considered by the members of Talon at a meeting of such members held on Thursday, 7 December 2023 at The Celtic Club, 48 Ord Street, West Perth, Western Australia 6005 at 12:00pm (AWST).

If you wish to oppose the approval of the arrangement, you must file and serve on Talon a notice of appearance, in the prescribed form, together with any affidavit on which you wish to rely at the hearing. The notice of appearance and affidavit must be served on Talon at its address for service at least one day before the date fixed for the hearing of the application.

The address for service on Talon is:

c/- Steinepreis Paganin
Level 4, 16 Milligan Street
PERTH WA 6000
Attention: Adrian Di Menna
Email: adimenna@steinpag.com.au

Colby Hauser
Managing Director and Chief Executive Officer
Talon Energy Ltd