



# ASX ANNOUNCEMENT

27 DECEMBER 2023

## Implementation of Scheme

- **Talon Energy Limited is pleased to announce that the Scheme has been implemented today**

Talon Energy Limited (ASX: TPD) (**Talon**) is pleased to announce that the scheme of arrangement between Talon and Talon shareholders (the **Scheme**), under which Strike Energy Limited (ASX: STX) (**Strike**) is to acquire all the issued shares in Talon (**Talon Shares**) has been implemented today.

### Scheme Consideration

In accordance with the Scheme, all Talon Shares have now been transferred to Strike Energy Holdings Pty Ltd, a wholly owned subsidiary of Strike.

The Scheme Consideration, comprising 0.4828 new Strike shares for every 1 Talon Share held by Talon shareholders at 7:00pm (Perth time) on Monday, 18 December 2023 (being the **Record Date**), has now been issued to Talon shareholders (other than to Ineligible Foreign Shareholders<sup>1</sup> or Cash Out Shareholders<sup>2</sup>). Holding statements are expected to be dispatched today, 27 December 2023.

Strike has also today issued the new Strike shares to which Ineligible Foreign Shareholders and Cash Out Shareholders would have otherwise been entitled under the Scheme to a sale nominee who has been appointed to sell those new Strike shares as soon as reasonably practicable and, in any event, not more than 15 business days after the date of implementation of the Scheme. The net sale proceeds of those new Strike shares are to then be distributed to Ineligible Foreign Shareholders and Cash Out Shareholders in accordance with the sale nominee process set out in the Scheme Booklet. Refer to section 5.8 of the Scheme Booklet for more details.

322,268,051 new Strike shares are expected to commence trading on ASX on a normal settlement basis tomorrow, 28 December 2023.

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<sup>1</sup> 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 became effective).

<sup>2</sup> 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).

## Changes to Talon Board Composition

With effect from implementation of the Scheme:

- Greg Columbus, Colby Hauser, Matt Worner and David Casey have all resigned as Directors of Talon; and
- Stuart Nicholls, Mary Hackett and Jill Hoffman have all been appointed as Directors of Talon.

## Delisting of Talon

As previously announced, trading in Talon Shares on the ASX was suspended from the close of trading on Thursday, 14 December 2023. An application has been made to remove Talon from the official list of the ASX, which is expected to take effect on and from 5:00pm (Perth time) on Thursday, 28 December 2023.

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

For further information, please contact:

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