



**WHL Energy Ltd**

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30 January 2017

ASX Market Announcements  
ASX Limited  
20 Bridge Street  
Sydney NSW 2000

**ACQUISITION OF QUANTIFY TECHNOLOGY LIMITED - UPDATE**

WHL Energy Ltd (ACN 113 326 524) (**WHL** or the **Company**) is pleased to announce that, as at 30 January 2017, it has received acceptances under its off-market takeover offer for all of the ordinary shares in Quantify Technology Limited (ACN 160 392 898) (**Quantify**) for 245,364,169 Quantify ordinary shares, giving it a total relevant interest of 100% in Quantify ordinary shares.

WHL has also received acceptances under its off-market takeover offer for all of the ordinary class of options in Quantify for 59,900,002 Quantify ordinary options, comprising 100% of all Quantify ordinary options.

WHL is now looking to satisfy the remaining defeating conditions to the takeover offers, including raising a minimum of \$3.5 million under WHL's replacement prospectus dated 23 December 2016, and obtaining ASX conditional approval to re-list on ASX following the acquisition of Quantify.

To allow time for the outstanding defeating conditions to be met, WHL has extended the closing date for both takeover offers to 5pm (WST) on Friday 24 February 2017. A notice effecting this extension was dispatched to Quantify ordinary option holders on 24 January 2017 in respect of the option takeover offer. An extension notice for the share takeover offer has today been dispatched to Quantify shareholders. A copy of the extension notice is attached. The previous extension notice for the share takeover offer (as announced to the ASX on 24 January 2017) was not duly lodged with ASIC and should be disregarded by Quantify shareholders. ASIC has today granted relief for the share takeover offer to be extended by the new extension notice (see the attached notice for further details).

Yours faithfully

A handwritten signature in black ink, appearing to be "N J Bassett", written over a horizontal line.

N J Bassett  
Company Secretary

**NOTICE OF VARIATION - EXTENSION OF THE OFFER PERIOD  
SECTIONS 650C, 650D & 630(2)(b) - CORPORATIONS ACT 2001 (CTH)**

**OFF-MARKET TAKEOVER OFFER BY WHL ENERGY LIMITED FOR ALL OF THE ORDINARY SHARES  
IN QUANTIFY TECHNOLOGY LIMITED**

- To:
1. Quantify Technology Limited (ACN 160 392 898) (**Quantify**).
  2. Australian Securities and Investments Commission (**ASIC**).
  3. Each person to whom offers were made under the takeover offer referred to in this notice.

On 24 and 25 January 2017, WHL Energy Limited (ACN 113 326 524) (**WHL**) purported to give notice that the offer under its off-market takeover bid for all of the ordinary shares in Quantify (**Offer**), pursuant to its bidder's statement dated 8 November 2016, to be read together with its supplementary bidder's statement dated 16 December 2016 (the **Bidder's Statement**), was varied by extending the period during which the Offer will remain open so that the Offer will now close at 5:00pm (WST) on 24 February 2017 (unless further extended).

These notices were invalid because the first notice was, due to an administrative oversight, not lodged with ASIC within the timeframe required by the Corporations Act. ASIC has now granted WHL relief to lodge this extension notice to extend the Offer after the date otherwise required by the Corporations Act. Accordingly, WHL gives notice that the Offer is varied by extending the period during which the Offer will remain open so that the Offer will now close at 5:00pm (WST) on 24 February 2017 (unless further extended).

As a result of the extension of the Offer period, WHL gives notice under section 630(2)(b) of the *Corporations Act 2001* (Cth) (**Act**) that:

- (a) the new date for giving notice of the status of the conditions to the Offer, as required by subsection 630(1) of the Act, is 17 February 2017 (subject to any further extension in accordance with section 630(2) of the Act if the Offer is extended);
- (b) condition (a) in Section 1.8 of Annexure A to the Bidder's Statement (Approval of Essential WHL Shareholder Resolutions) was satisfied on 22 December 2016;
- (c) condition (b) in Section 1.8 of Annexure A to the Bidder's Statement (90% Acceptance) was satisfied on 20 January 2017; and
- (d) other than as set out above, as at the date of this notice, the Offer remains subject to all other defeating conditions set out in section 1.8 of Annexure A of the Bidder's Statement.

This notice is dated 30 January 2017. A copy of this notice was lodged with ASIC on 30 January 2017. ASIC takes no responsibility for the contents of this notice.

EXECUTED by )  
WHL ENERGY LIMITED ACN 113 326 524 )  
by its duly authorised representative: )



\_\_\_\_\_  
Signature of Company Secretary

Neville Bassett

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Name of Company Secretary