



WHL Energy Ltd

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17 February 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 it has today received approval from the ASX to be reinstated to official quotation subject to the satisfaction of standard conditions.

The Company has also today declared its off-market takeover offers for all of the ordinary shares and ordinary class of options in Quantify Technology Limited (ACN 160 392 898) (**Quantify**) to be unconditional and will now move to complete the takeover offers, and the acquisition of all other Quantify securities, so as to acquire 100% of Quantify. A copy of the Notices of status and fulfilment of conditions is attached.

As announced on 16 February 2017, the Company received overwhelming demand for its capital raise, closing oversubscribed and raising the maximum \$5,000,000. With the takeover offers being declared unconditional, the capital raising is also unconditional.

The Company is now targeting completion of the acquisition of Quantify, the capital raising and relisting on the ASX in the coming weeks.

The ASX has granted the Company a waiver from ASX Listing Rule 14.7 giving the Company until 22 March 2017 to issue certain securities to related parties of the Company in accordance with Resolutions 8, 9, 10, 17 and 28 of the Company's notice of meeting as approved by Shareholders on 22 December 2016 on the condition that the Company's circumstances have not materially changed since Shareholder approval was obtained.

Yours faithfully

A handwritten signature in black ink, appearing to read "N J Bassett", with a horizontal line extending to the right.

N J Bassett
Company Secretary

WHL ENERGY LIMITED (ACN 113 326 524)
NOTICE TO FREE OFFER FROM CONDITIONS UNDER SECTION 650F AND
NOTICE OF STATUS AND FULFILLMENT OF CONDITIONS UNDER SECTIONS
630(3) AND 630(4) OF THE CORPORATIONS ACT

- To:
1. Quantify Technology Ltd (ACN 160 392 898) (**Quantify**)
 2. Australian Securities and Investment Commission (**ASIC**).

This is a notice dated 17 February 2017 given by WHL Energy Limited (ACN 113 326 524) (**WHL**) in relation to its off-market takeover offer to acquire all of the issued fully paid ordinary shares of Quantify (**Offer**) pursuant to its bidder's statement dated 7 November 2016, which is to be read together with a supplementary bidder's statement dated 16 December 2016 (**Bidder's Statement**).

Capitalised terms which are not defined in this notice have the meaning given to them in the Bidder's Statement.

Pursuant to Section 650F of the Corporations Act 2001 (Cth) (**Act**), WHL gives notice that the remaining defeating conditions set out in Section 1.8 of Annexure A of the Bidder's Statement have been waived (so the Offer has become free of those conditions) as follows:

- (a) section 1.8(f) – no material adverse change;
- (b) section 1.8(g) – no prescribed occurrence; and
- (c) section 1.8(h) – no regulatory intervention.

Accordingly, the Offer is now unconditional.

In accordance with Section 630(3) and 630(4) of the Act, as at the date of this notice, WHL gives notice that:

- (a) the condition set out in section 1.8(a) in Annexure A of the Bidder's Statement (shareholder approval) was satisfied on 23 December 2016 and remains fulfilled;
- (b) the condition set out in section 1.8(b) in Annexure A of the Bidder's Statement (90% minimum acceptance) was satisfied on 20 January 2017 and remains fulfilled;
- (c) the condition set out in section 1.8(c) in Annexure A of the Bidder's Statement (prospectus offer) was satisfied on 14 February 2017 and remains fulfilled;
- (d) the condition set out in section 1.8(d) in Annexure A of the Bidder's Statement (ASX conditional approval) was satisfied on 17 February 2017 and remains fulfilled;
- (e) the condition set out in section 1.8(e) in Annexure A of the Bidder's Statement (other Quantify securities) was satisfied on 30 January 2017 and remains fulfilled; and
- (f) so far as WHL knows, the conditions set out in Section 1.8(f) to (h) have not been fulfilled but, at the time of lodging this notice, none of the events referred to in those conditions has occurred.

For the purposes of Section 650F(2)(b) of the Act, at the time of giving this notice, WHL's voting power in Quantify is 100%.

Dated: 17 February 2017

Signed on behalf of WHL Energy Limited

A handwritten signature in black ink, consisting of a stylized 'NB' followed by a horizontal line and a small flourish at the end.

Neville Bassett
COMPANY SECRETARY
WHL ENERGY LIMITED

WHL ENERGY LIMITED (ACN 113 326 524)
NOTICE OF STATUS AND FULFILLMENT OF CONDITION UNDER SECTIONS
630(3) AND 630(4) OF THE CORPORATIONS ACT

- To:
1. Quantify Technology Ltd (ACN 160 392 898) (**Quantify**)
 2. Australian Securities and Investment Commission (**ASIC**).

This is a notice dated 17 February 2017 given by WHL Energy Limited (ACN 113 326 524) (**WHL**) in relation to its off-market takeover offer to acquire all of the issued ordinary options of Quantify (**Offer**) pursuant to its bidder's statement dated 7 November 2016, which is to be read together with a supplementary bidder's statement dated 16 December 2016 (**Bidder's Statement**).

Capitalised terms which are not defined in this notice have the meaning given to them in the Bidder's Statement.

In accordance with Section 630(3) and 630(4) of the Act, as at the date of this notice, WHL gives notice that the defeating condition set out in section 2.8 in Annexure A of the Bidder's Statement was satisfied on 17 February 2017 and remains fulfilled.

Accordingly, the Offer is now unconditional.

For the purposes of Section 650F(2)(b) of the Act, at the time of giving this notice, WHL's voting power in Quantify is 100%.

Dated: 17 February 2017

Signed on behalf of WHL Energy Limited



Neville Bassett
COMPANY SECRETARY
WHL ENERGY LIMITED