



Notification of Consolidation/Split

Announcement Summary

Entity name

TARGET ENERGY LIMITED

Applicable security for the reorganisation

TEX

ORDINARY FULLY PAID

Announcement Type

Update to previous announcement

Date of this announcement

Friday January 4, 2019

Reason for the Update

Confirmation of post-consolidation number of shares on issue

Additional Information

The post-consolidation number of securities on issue incorporates a 40:1 consolidation of an additional 3,772,862,352 shares allocated on 24 December 2018, which increased the total shares of Target Energy Limited (pre-consolidation) to 5,061,868,780. Please refer to Notice of General Meeting dated 28 September 2018 and to the Appendix 3B dated 24 December 2018 for additional information.

Refer to below for full details of the announcement

Announcement Details

Part 1 - Entity and announcement details

1.1 *Name of +Entity

TARGET ENERGY LIMITED

1.2 *Registered Number Type

ABN

Registration Number

73119160360

1.3 *ASX issuer code

TEX

1.4 *The announcement is

Update/amendment to previous announcement

1.4a Reason for update to a previous announcement

Confirmation of post-consolidation number of shares on issue



1.4b * Date of previous announcement(s) to this update

Tuesday December 18, 2018

1.5 *Date of this announcement

Friday January 4, 2019

1.6 *Securities affected by the reorganisation

TEX	ORDINARY FULLY PAID
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Part 2 - Approvals

2.1 *Are any of the below approvals required for the reorganisation before business day 0 of the timetable?

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

2.2 Approvals

Approval/Condition +Security holder approval	Date for determination Monday November 5, 2018	Is the date estimated or actual? Actual	**Approval received/condition met? Yes
Comments <input type="text"/>			

Part 3 - Reorganisation timetable and details

3.1 *+Record date

Friday December 28, 2018

3.2 Date of +security holder meeting

Monday November 5, 2018

3.3 Last day for trading in the pre-re-organised +securities

Monday December 24, 2018

3.4 *Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.

Thursday December 27, 2018

3.5 Record date

Friday December 28, 2018



3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis

Monday December 31, 2018

3.7 *+Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis

Monday January 7, 2019

3.8 Trading starts on a normal T+2 basis

Tuesday January 8, 2019

3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis

Thursday January 10, 2019

Part 4 - Reorganisation type and details

4.1 *The reorganisation is

+Security consolidation

4.1a *Consolidation ratio: the +securities will be consolidated on the basis that every

40

(pre-consolidation) +securities will be consolidated into

1

(post-consolidation) +security (/ies).

4.2 *Scrip fraction rounding

Fractions rounded up to the next whole number

Part 5 - +Securities on issue before and after reorganisation

5.1 *+Securities on issue before and after the reorganisation

*ASX +Security Code TEX	*ASX +Security Description ORDINARY FULLY PAID		
Quoted/unquoted Quoted	Number on issue before reorganisation 1,289,006,428	Number on issue after reorganisation 126,546,720	Estimate/Actual Actual

Part 6 - Further information

6.1 Further information relating to the reorganisation

The post-consolidation number of securities on issue incorporates a 40:1 consolidation of an additional 3,772,862,352 shares allocated on 24 December 2018, which increased the total shares of Target Energy Limited (pre-consolidation) to 5,061,868,780. Please refer to Notice of General Meeting dated 28 September 2018 and to the Appendix 3B dated 24 December 2018 for additional information.



6.2 Additional information for inclusion in the Announcement Summary

The post-consolidation number of securities on issue incorporates a 40:1 consolidation of an additional 3,772,862,352 shares allocated on 24 December 2018, which increased the total shares of Target Energy Limited (pre-consolidation) to 5,061,868,780. Please refer to Notice of General Meeting dated 28 September 2018 and to the Appendix 3B dated 24 December 2018 for additional information.