



# McGrathNicol

27 May 2019

## **Elk Petroleum Ltd (Administrators Appointed) ACN 112 566 499 (EPL)**

### ***Elk Petroleum Inc. (EPI) Chapter 11 Proceedings***

On Wednesday, 22 May 2019, EPI, a wholly owned US subsidiary of EPL (along with Elk Petroleum Aneth, LLC; Resolute Aneth, LLC; and Elk Operating Services, LLC) (collectively, **Elk Chapter 11 Entities**) petitioned the U.S. Bankruptcy Court for the District of Delaware (**US Bankruptcy Court**) for Chapter 11 protection.

On Friday, 24 May 2019, the US Bankruptcy Court heard First Day Motions for the Elk Chapter 11 Entities.

### ***Recapitalisation of EPL***

The Administrators of EPL are seeking expressions of interest for either:

- equity participation, recapitalisation or restructure proposals by way of a Deed of Company Arrangement; or
- the purchase of EPL's interests in its USA subsidiaries.

### ***First statutory meeting of creditors***

On Monday, 27 May 2019, the Administrators held the first meeting of creditors. At the meeting, creditors resolved to appoint a Committee of Inspection.

A copy of the meeting presentation is available at the McGrathNicol website (<http://www.mcgrathnicol.com/creditors/elk-petroleum-ltd/>).

The minutes of the meeting will be lodged with the Australian Securities and Investment Commission.

### ***Contact details and further information***

Additional information will be uploaded to the McGrathNicol website as it becomes available.

For all further enquiries please contact:

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