

PREMIERE EASTERN ENERGY LIMITED (ACN 169 923 095) SUPPLEMENTARY PROSPECTUS

IMPORTANT NOTICE

- This Supplementary Prospectus contains particulars of changes to and supplements the Replacement Prospectus dated 7 November 2014 ("**Prospectus**") issued by Premiere Eastern Energy Limited (ACN 169 923 096) ("**the Company**") in respect of the offer of up to 50,000,000 Shares at \$0.20 each to raise up to \$10,000,000, with minimum subscription requirement to raise \$3,000,000 and the ability for oversubscriptions of up to a further 25,000,000 Shares to raise up to a further \$5,000,000.
- This Supplementary Prospectus is dated 22 December 2014 and was lodged with ASIC on that date. Neither ASIC nor ASX take any responsibility as to the contents of this Supplementary Prospectus.
- This Supplementary Prospectus must be read together with the Prospectus. To the extent of any inconsistency between this Supplementary Prospectus and the Prospectus, the provisions of this Supplementary Prospectus will prevail. Unless otherwise indicated, terms defined and used in the Prospectus have the same meaning in this Supplementary Prospectus.
- This Supplementary Prospectus and the Prospectus are important documents that should be read in their entirety. If you have any questions about the Shares being offered under the Prospectus or any other matter, you should consult your professional advisers.

SECTION 1 REASONS FOR SUPPLEMENTARY PROSPECTUS

1.1 Effect of this Supplementary Prospectus

This Supplementary Prospectus has been prepared to:

- (a) extend the indicative closing date of the Offer to 16 January 2015; and
- (b) amend section 1.10 of the Prospectus to reflect that ASX has not mandatorily restricted any of the securities; and
- (c) amend section 7.1.14 and 7.2.3 of the Prospectus to reflect the changes in the risks associated with ASX not mandatorily restricting a portion of the securities.

The Company must give Applicants under the Prospectus who have lodged applications prior to the date of this Supplementary Prospectus certain options as required by sub-section 724(1) of the Corporations Act.

These options include repaying money received pursuant to sub-section 724(2) of the Corporations Act. The Company has chosen to repay those monies received, and to reopen the Offer.

As at the date of this Supplementary Prospectus, the Company has received monies totalling \$24,000 from a total of 3 Applicants.

1.2 Action required by investors

Investors who have not previously made any Application

All new applications for Shares can only be accepted on the Application Form attached to or accompanying this Supplementary Prospectus. The Application Form should be completed in accordance with the instructions set out on the back of the form. Applications must not be made on the Application Form attached to or accompanying the Prospectus.

In all other respects, the procedure for applying for Shares is as set out in Section 1.2 of the Prospectus.

Investors who have lodged an Application Form

The Directors have decided to repay all moneys received from Applicants prior to the lodgment of this Supplementary Prospectus and to invite investors to make a new application using the Application Form attached to this Supplementary Prospectus.

Investors who still wish to participate in the Offer will need to complete and lodge such an Application Form before the Closing Date of the Offer referred to in the amended Indicative Timetable in Section 2 of this Supplementary Prospectus. The Closing Date is subject to change.

SECTION 2 CONTENT SUPPLEMENTED

The Prospectus is supplemented by making the following amendments to the Prospectus:

KEY OFFER DETAILS – Page 21 of the Prospectus

The Directors have resolved to extend the Closing Date for the Offer until 16 January 2015. Completed Application Forms must be forwarded to the Company's Share Registry by no later than 5.00pm WST on 16 January 2015.

The indicative timetable for the Offer is now as follows:

Lodgment of Prospectus with ASIC	29 August 2014
Lodgment of Replacement Prospectus with ASIC	7 November 2014
Lodgment of Supplementary Prospectus with ASIC	22 December 2014
Opening for the Offer	7 November 2014
Closing Date for the Offer	16 January 2015
Dispatch of Statements of Shareholdings	23 January 2015
Quotation of Shares on ASX expected to commence	30 January 2015

Dates shown in the table below are indicative only and may be varied. The Company reserves the right to vary the Opening Date and the Closing Date without prior notice, which may have a consequential effect on the other dates.

INVESTMENT OVERVIEW

2. THE OFFER – Page 14 of the Prospectus

What are the key dates of the Offer?	Lodgment of this Prospectus with ASIC: 22 December 2014 Opening Date for the Offer: 7 November 2014 Closing Date for the Offer: 16 January 2015 Dispatch of Statements of Shareholding: 23 January 2015 Expected date for Shares to commence trading on ASX: 30 January 2015	Key Offer Details
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	The above dates are indicative only and may change without notice. The Company reserves the right to extend the Opening Date or the Closing Date or close the Offer early without notice.	
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1.10 RESTRICTED SECURITIES – Page 25 of the Prospectus

Section 1.10 Restricted Securities on page 25 of the Prospectus is deleted and replaced with the following:

Subject to the Company being admitted to the Official List, the Company has entered into voluntary restricted security agreements (on the same terms as the restricted security agreement prepared by the ASX and in accordance with the Listing Rules) and as a result the following restricted securities will be held in escrow:

- 704,996,930 Shares representing all of the Shares belonging to the Company's Non-Executive Chairman, Mr. Zhan Musheng will be voluntarily escrowed for a period of 12 months from the date of quotation of the Shares on the Official List;
- 45,000,000 Shares representing all of the Shares belonging to Certex Holdings Limited will be voluntarily escrowed for a period of 3 months from the date of quotation of the Shares on the Official List; and
- 150,033,070 Shares representing all of the Shares belonging to the Former Bondholders following the conversion of convertible bonds (for further information see Section 8.2) will be voluntarily escrowed for a period of 3 months from the date of quotation of the Shares on the Official List. The breakdown of the Shares under voluntary escrow for the Former Bondholders is as follows:

Shareholders	Number of Shares under voluntary escrow	% of Existing Shares
Magic Carpet Fund III	7,276,797	0.8%
Skyven Growth Opportunities Fund Pte Ltd	89,861,807	10%
Venstars Investments Ltd	45,249,094	5.3%
Fortune Technology Fund Ltd	7,645,372	0.8%
Total	150,033,070	16.9%

7.1.14 TRADING LIQUIDITY RISK – Page 87 of the Prospectus

Section 7.1.14 Trading Liquidity Risk on page 87 of the Prospectus is deleted and replaced with the following:

The Company hopes to encourage increased levels of liquidity of trading in its Shares after being admitted to the Official List. To that end, the Company notes that a select group pre-listing

Shareholders have voluntarily entered into restricted security agreements and that up to 900,030,000 Shares representing 94.74% of the Shares in the Company following the Offer and assuming Full Subscription, will be held in escrow. 704,996,930 Shares held by the Company's Non-Executive Chairman, Mr. Zhan Musheng will be held in escrow for 12 months, and 195,033,070 Shares held by Certex Holdings Limited and the Former Bondholders will be held in escrow for 3 months.

Following the end of the escrow period of 12 months a significant portion of Shares will become tradeable on ASX. This may contribute to a change (likely to be downwards) in the Company's Share price.

Following the end of the escrow period of 3 months a significant portion of Shares will become tradeable on ASX. This may contribute to a change (likely to be downwards) in the Company's Share price.

7.2.3 TRADING LIQUIDITY RISK – Page 90 of the Prospectus

The Company hopes to encourage increased levels of liquidity of trading in its Shares after being admitted to the Official List. To that end, the Company notes that a select group pre-listing Shareholders have voluntarily entered into restricted security agreements and that up to 900,030,000 Shares representing 94.74% of the Shares in the Company following the Offer and assuming Full Subscription, may be held in escrow. 704,966,930 Shares held by the Company's Non-Executive Chairman, Mr. Zhan Musheng will be held in escrow for 12 months, and 195,033,070 Shares held by Certex Holdings Limited and the Former Bondholders will be held in escrow for 3 months.

Following the Offer and assuming Full Subscription, the Company's Non-Executive Chairman, Mr. Zhan Musheng, will hold 704,966,930 Shares in the Company representing approximately 74.2% of the Shares and voting rights in the Company. These shares will be held in voluntary escrow for a period of 12 months. This may result in liquidity risk for the Shares given a large percentage of the Shares may not be traded for up to 12 months.

Following the end of the escrow period of 3 months a significant portion of Shares will become tradeable on ASX. This may contribute to a change (likely to be downwards) in the Company's Share price.

The concentration of shares with one Shareholder, particularly in the event that only the Minimum Subscription is raised, poses a risk that illiquidity in the trading of the Shares will arise and that Shareholders may be unable to sell their investment due to limited demand for the Shares or may only be able to sell their Shares in small parcels. An illiquid market is likely to have an adverse impact upon the Share price.

INVESTMENT OVERVIEW

3. KEY RISK FACTORS – Page 15 of the Prospectus

What are the key risks of investing in Shares in the Company?	Trading Liquidity Risk The Company hopes to encourage increased levels of liquidity of trading in its Shares after being admitted to the Official List. To that end, the Company notes that a select group pre-listing Shareholders have voluntarily entered into restricted security agreements and that up to 900,030,000 Shares representing 94.74% of the Shares in the Company following the Offer and assuming Full Subscription, may be held in escrow for a period of up to 12 months. Following the end of the escrow period of either 3 months for the Former Bondholders and Certex Holdings Limited, or 12 months for Mr. Zhan	Sections 7.1.14 and 7.2.3.
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	<p>Musheng's Shares a significant portion of Shares will become tradeable on ASX. This may contribute to a change (likely to be downwards) in the Company's Share price.</p> <p>Due to the low number of Shares that are not under escrow and available for trading, the trading liquidity of the Shares may be adversely affected.</p>	
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SECTION 3 CONSENTS

Grant Thornton Australia Ltd has given, and not withdrawn prior to the lodgment of this Supplementary Prospectus with ASIC, its consent to be named in this Supplementary Prospectus as the author of the Taxation Report and to the inclusion of the Taxation Report in Section 10 of the Prospectus in the form and context in which it is so named together with all references to it in this Supplementary Prospectus. Grant Thornton Australia Ltd has not authorised or caused the issue of this Supplementary Prospectus and takes no responsibility for any part of this Supplementary Prospectus other than any references to it and that report.

Price Sierakowski Corporate has given, and not withdrawn prior to the lodgment of this Supplementary Prospectus with ASIC, its consent to be named in this Supplementary Prospectus as the Solicitors to the Company in the form and context in which it is so named. Price Sierakowski Corporate has not authorised or caused the issue of Supplementary Prospectus and takes no responsibility for any party of this Supplementary Prospectus other than any references to it.

Grant Thornton Audit Pty Ltd has given, and has not withdrawn prior to the lodgment of this Supplementary Prospectus with ASIC, its written consent to be named in this Supplementary Prospectus as the Investigating Accountant and Auditors and to the inclusion of the Investigating Accountant's Report in Section 6 of the Prospectus, together with all references to it in this Supplementary Prospectus. Grant Thornton Audit Pty Ltd has had no involvement in the preparation of any part of this Supplementary Prospectus other than being named as the Investigating Accountant and Auditor. Grant Thornton Audit Pty Ltd has not authorised or caused the issue of this Supplementary Prospectus and takes no responsibility for any part of this Supplementary Prospectus other than the references to it.

GFE Law Office has given, and has not withdrawn prior to the lodgment of this Supplementary Prospectus, its written consent to be named in this Supplementary Prospectus as legal advisors to PRC Law, in the form and context in which it is named, together with all references to it in this Supplementary Prospectus. GFE Law Office has not authorised or caused the issue of this Supplementary Prospectus and takes no responsibility for any part of this Supplementary Prospectus other than the references to it.

Boardroom Pty Ltd has given, and has not withdrawn prior to the lodgment of this Supplementary Prospectus, its written consent to be named in this Supplementary Prospectus as the Share Registry in the form and context in which it is named, together with all references to it in this Supplementary Prospectus. Boardroom Pty Ltd has had no involvement in the preparation of any part of this Supplementary Prospectus other than being named as Share Registry. Boardroom Pty Ltd has not authorised or caused the issue of this Supplementary Prospectus and takes no responsibility for any part of this Supplementary Prospectus other than the references to it.

SECTION 4 EXPENSES OF THE OFFER

In addition to the cash costs of the Offer outlined at section 9.7 of the Prospectus, there are expenses associated with the preparation of this Supplementary Prospectus. These expenses are payable by the Company to Price Sierakowski Corporate and are estimated to be approximately \$5,000 for legal fees.

SECTION 5 DIRECTOR'S AUTHORISATION

This Supplementary Prospectus is issued by the Company and its issue has been authorised by a resolution of the Directors. The Directors believe that the Prospectus when read together with this Supplementary Prospectus contains all the information that would be required by sections 710 and 711 of the Corporations Act and does not contain any material statement that is misleading or deceptive.

In accordance with section 720 of the Corporations Act, each Director has consented to the lodgment of this Supplementary Prospectus with ASIC and has not withdrawn that consent prior to lodgment.

Signed for and on behalf of

PREMIERE EASTERN ENERGY LIMITED

A handwritten signature in black ink, appearing to read 'D. Wheeler', is written over a horizontal line.

David Wheeler
Deputy Chairman and Non-Executive Director
22 December 2014

SUPPLEMENTARY PROSPECTUS APPLICATION FORM

APPLICATION FORM

Premiere Eastern Energy Limited
ACN 169 095 923

Application Form

Fill out this Application Form if you wish to apply for Shares in Premiere Eastern Energy Ltd x
Please read the Supplementary Prospectus dated 22 December 2014 ("Prospectus").
x Follow the instructions to complete this Application Form (see reverse). x
Print clearly in capital letters using black or blue pen.

Broker reference – Stamp Only

Broker Code

Advisor Code

Offer Closes 5.00pm (WST) 16 January 2015

A Number of Shares you are applying for

x \$0.20 per share =

B Total amount payable

Minimum of 10,000 Shares to be applied for and thereafter in multiples of 1,000.

C Write the name(s) you wish to register the Shares in (see reverse for instructions)

Applicant 1

Name of Applicant 2 or < Account Designation >

Name of Applicant 3 or < Account Designation >

D Write your postal address here

Number/Street

Suburb/Town

State

Postcode

E CHESS participant – Holder Identification Number (HIN)

Important please note if the name & address details above in sections C & D do not match exactly with your registration details held at CHESS, any Shares issued as a result of your Application will be held on the Issuer Sponsored subregister.

F Enter your Tax File Number(s), ABN, or exemption category

Applicant #1

Applicant #2

Applicant #3

G Cheque payment details – I PIN CHEQUE(S) HERE

Please enter details of the cheque(s) that accompany this Application. Make your cheque or bank draft payable to "Premiere Eastern Energy Limited – Share Applications Account".

Name of drawer of cheque

Cheque No.

Cheque Amount \$

H Contact telephone number (daytime/work/mobile)

I Email address

By submitting this Application Form, I/We declare that this Application is completed and lodged according to the Prospectus and the instructions on the reverse of the Application Form and declare that all details and statements made by me/us are complete and accurate. I/We agree to be bound by the Constitution of Premiere Eastern Energy Ltd ("Company"). I/We was/were given access to the Prospectus together with the Application Form. I/We represent, warrant and undertake to the Company that our subscription for the above Shares will not cause the Company or me/us to violate the laws of Australia or any other jurisdiction which may be applicable to this subscription for Shares in the Company.

Guide to the Application Form

YOU SHOULD READ THE PROSPECTUS CAREFULLY BEFORE COMPLETING THIS APPLICATION FORM.

Please complete all relevant sections of the appropriate Application Form using BLOCK LETTERS. These instructions are cross-referenced to each section of the Application Form.

Instructions

- A. If applying for Shares insert the number of Shares for which you wish to subscribe at Item A (not less than 10,000 and then in multiples of 1,000). Multiply by \$0.20 to calculate the total for Shares and enter the dollar amount at B.
- C. Write your full name. Initials are not acceptable for first names.
- D. Enter your postal address for all correspondence. All communications to you from the Company will be mailed to the person(s) and address as shown. For joint Applicants, only one address can be entered.
- E. If you are sponsored in CHESS by a stockbroker or other CHESS participant, you may enter your CHESS HIN if you would like the allocation to be directed to your HIN.
- F. Enter your Australian tax file number ("TFN") or ABN or exemption category, if you are an Australian resident. Where applicable, please enter the TFN /ABN of each joint Applicant. Collection of TFN's is authorised by taxation laws. Quotation of your TFN is not compulsory and will not affect your Application Form.
- G. Complete cheque details as requested. Make your cheque payable to "Premiere Eastern Energy Limited – Share Applications Account", cross it and mark it "Not negotiable". Cheques must be made in Australian currency, and cheques must be drawn on an Australian Bank.
- H. Enter your contact details so we may contact you regarding your Application Form or Application Monies.
- I. Enter your email address so we may contact you regarding your Application Form or Application Monies or other correspondence.

NB: your registration details provided must match your CHESS account exactly.

Correct form of Registrable Title

Note that ONLY legal entities can hold Shares. The Application must be in the name of a natural person(s), companies or other legal entities acceptable to the Company. At least one full given name and surname is required for each natural person.

Examples of the correct form of registrable title are set out below:

Type of Investor	Correct form of Registrable Title	Incorrect form of Registrable Title
Individual	Mr John David Smith	J D Smith
Company	ABC Pty Ltd	ABC P/L or ABC Co
Joint Holdings	Mr John David Smith & Mrs Mary Jane Smith	John David & Mary Jane Smith
Trusts	Mr John David Smith	John Smith Family Trust
Deceased Estates	<J D Smith Family A/C>	John Smith (deceased)
Partnerships	Mr Michael Peter Smith	John Smith & Son
Clubs/Unincorporated Bodies	<Est Lte John Smith A/C>	Smith Investment Club
Superannuation Funds	Mr John David Smith & Mr Ian Lee Smith	John Smith Superannuation Fund

Lodgment

Mail your completed Application Form with cheque(s) attached to the following address:

Mailing address:

Premiere Eastern Energy Ltd
c/o Boardroom Pty Limited
Level 7, 207 Kent Street,
Sydney, NSW 2000

Delivery address:

Premiere Eastern Energy Ltd
c/o Boardroom Pty Limited
Level 7, 207 Kent Street,
Sydney, NSW 2000

It is not necessary to sign or otherwise execute the Application Form.

If you have any questions as to how to complete the Application Form, please contact Boardroom Pty Limited on 1300 737 760 within Australia and +61 2 9290 9600 outside Australia.

Privacy Statement:

Boardroom Pty Limited advises that Chapter 2C of the *Corporations Act 2001* (Cth) requires information about you as a share holder (including your name, address and details of the shares you hold) to be included in the public register of the entity in which you hold shares. Information is collected to administer your share holding and if some or all of the information is not collected then it might not be possible to administer your share holding. Your personal information may be disclosed to the entity in which you hold shares. You can obtain access to your personal information by contacting Boardroom Pty Limited as shown above.

Our privacy policy is available on our website (<http://www.boardroomlimited.com.au/Privacy.html>).