



5 November 2015

ASX RELEASE

## **BINDING HEADS OF AGREEMENT TO ACQUIRE SOFTWARE & TECHNOLOGY DEVELOPMENT COMPANY GLOBAL AGENDA TECHNOLOGIES**

### **HIGHLIGHTS**

- Marion Energy Limited (**MAE**) to acquire 100% of Global Agenda Technologies Pty Ltd (**Agenda**), a software as a service (**SaaS**), sales conversion and social networking technology platform.
- MAE to seek to re-comply on the ASX as a technology company and to be renamed Cre8tek Limited.
- Agenda to be the first acquisition within the Cre8tek intellectual property portfolio of technology solutions; focussing on consumer & industry interaction, software application development, mobile & online operated sales conversions, mobile social networking services & data collation.
- Agenda's software platform intends to provide global service industries a streamlined, integrated scheduling & marketing solution, aiding in sales conversions and targeted messaging.
- Developing a unique Business-to-consumer (B2C) platform with Peer-to-Peer (P2P) community engagement, data collection & profiling, mobile & online sales processing & geo-targeting.
- Initially, Cre8tek to enter the expanding Australian personal care services industry that has grown to a total market revenue of \$4bn<sup>1</sup> and which continues to experience steady growth due to increased consumer interaction within the market. Future plans include entering international markets.
- Experienced Board of Directors – comprising of Mr Faldi Ismail, Mr Bryn Hardcastle and Mr Tom Bahen upon completion of the Agenda Acquisition Agreement being executed.



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<sup>1</sup> Source: Ibis World, *Market Research Report July 2015*.



The Board of Marion Energy Limited (ASX:**MAE**) is pleased to announce that it has executed a binding heads of agreement with a mobile & online application services company Global Agenda Technologies Pty Ltd (**Agenda**) to acquire 100% of the issued capital of Agenda (**Acquisition**). Agenda aims to offer and deliver unique SaaS technologies, mobile/online transactional services and social network integration to global consumer services industries that encourages sales conversions between businesses and consumers.

MAE (to be renamed **Cre8tek Limited**, subject to shareholder approval) has agreed to a transformational acquisition to obtain a 100% interest in Agenda.

Agenda is an Australian private company which holds intellectual property assets pertaining to business-to-consumer sales, automated booking services and peer-to-peer communication application known as the Agenda Platform.

The intended launch of the Agenda Platform shall combine an all in one solution, including data collection, client management, offer generation and scheduling systems. Further intuitive features under consideration include the social network integration of mobile based communities, location services targeting, consumer ratings and feedback, mobile transactions, mobile text confirmations and many more.

The Agenda Platform aims to take advantage of multiple revenue streams via transaction fees, advertising, in-application purchases and software sales. The Agenda Platform is under development and is the core focus moving forward.

Agenda has a strong management team with specialised expertise and a track record in marketing, technology and business development.

## **ABOUT**

Agenda intends to bridge the gap between service providers and clientele with the Agenda Platform. The platform is currently being developed as an innovative smartphone App and web-based software, which links businesses and consumers based on consumer profiling, social networking and location services, and converts these connections into real-time sales and profits.



A system that provides secure and credible information on demand, the Agenda Platform has removed the convoluted research and marketing processes and linked consumers and businesses in a revolutionary, simplified manner of scheduling appointments across a range of industries.

Applicable to any service based business, Agenda has utilised the power of social media to enhance sales by adopting a new method of communication with the continuously changing savvy consumer.

Like a conversation with friends, Agenda developed a user-friendly application which gives the power back to the consumer whilst maintaining a colloquial dialogue between provider and client, allowing businesses to respond instantly to the wants and ultimately, providing a more transparent landscape for industry to understand their markets.



## KEY ACQUISITION TERMS

In consideration for 100% of issued capital of Agenda, MAE will issue to Agenda shareholders:

- 2,500,000 fully paid ordinary shares in MAE (**MAE Shares**) at a deemed issue price of \$0.02 each (**Initial Consideration Shares**). All consideration securities will be subject to ASX escrow provisions;
- 25,000,000 deferred consideration shares (**Deferred Consideration Shares**) (at a deemed issue price of \$0.02 per MAE Share) upon Agenda achieving 500,000 active registered users on the Agenda Platform within 24 months of listing on the ASX (**Milestone**)

Settlement of the Acquisition is conditional upon the satisfaction (or waiver) of the following conditions precedent:

- Shareholder approval for the change of its business from an oil and gas company to a software & technology company;



- Shareholder approval to change the name of Marion Energy Limited to Cre8tek Limited;
- Completion of due diligence by MAE on Agenda's business and operations, to the sole satisfaction of MAE within 14 days of the HOA being executed;
- MAE obtaining all necessary regulatory approvals or waivers pursuant to the ASX Listing Rules, Corporations Act or any other law to allow MAE to lawfully complete the matters set out in the HOA;
- Execution by the Agenda shareholders of ASX restriction agreements for the Initial Consideration Shares and provision of undertakings for the escrow of any Deferred Consideration Shares;
- Establishment of a performance rights plan, the terms of which are to be agreed between MAE and Agenda, and obtaining shareholder approval to issue 10 million performance rights to each of Faldi Ismail, Bryn Hardcastle and Tom Bahen, in tranches of 3,333,333 million performance rights each, with Share price vesting hurdles of 3 cents, 4 cents and 5 cents respectively for each tranche (based on a 10 day Share VWAP), expiring 3 years after grant and otherwise on terms to be agreed;
- MAE undertaking a capital raising of not less than \$3,600,000 through the offer of MAE Shares at a price of not less than \$0.02 per MAE Share (**Capital Raising**);



## PUBLIC OFFER

Subject to shareholder approval and receipt of a waiver from ASX, MAE will undertake a capital raising of not less than \$3,600,000 through the offer of MAE Shares at a price of not less than \$0.02 per MAE Share.

## PROPOSED CAPITAL STRUCTURE

PROPOSED CAPITAL STRUCTURE	SHARES	OPTIONS	PERFORMANCE SHARES	\$
Existing securities on issue	51,926,409	25,000,000 <sup>4</sup>		
Securities to be issued under Capital Raising to raise \$3.6 million	180,000,000			\$3,600,000
Agenda shareholder Initial consideration shares	2,500,000			
Director performance shares			30,000,000 <sup>3</sup>	
<b>Total issued capital at re-listing</b>	<b>234,426,409</b>	<b>25,000,000</b>	<b>30,000,000</b>	<b>\$3,600,000</b>
Agenda Deferred Considered Shares	25,000,000 <sup>2</sup>			
<b>Total issued capital inclusive of Deferred Consideration Shares</b>	<b>259,426,409<sup>5</sup></b>	<b>25,000,000</b>	<b>30,000,000</b>	<b>\$3,600,000</b>
<b>Market Cap on listing</b>	<b>\$4,688,528</b>			
<b>Cash at Bank</b>				<b>~\$3,114,650<sup>1</sup></b>

<sup>1</sup> Cash net of costs (including DOCA payment, capital raising fees, legal cost, relisting costs).

<sup>2</sup> Milestone 1 – Issue 25m shares on achievement of 500,000 active registered users on the Agenda platform within 24 months of relisting.

<sup>3</sup> Director Performance shares totalling 30m, vesting in three tranches on achieving a share price of 3c, 4c and 5c on a 10 day VWAP.

<sup>4</sup> Existing unlisted Options on issue exercisable at 2 cents per share and expiring 4 years from the date of issue.

<sup>5</sup> Total issued capital inclusive of Deferred Consideration Shares, exclusive of Options and Director Performance shares.



## INDICATIVE TIMETABLE\*

Event	Date
Execute Heads of Agreement	4 November 2015
Completion of due diligence	18 November 2015
Despatch of Notice of Meeting	Mid-November 2015
Lodgment of Prospectus with ASIC	Mid-December 2015
MAE shareholder & regulatory consent	Mid-December 2015

\*Reinstatement to quotation of MAE's securities will be sought as soon as practicable following completion of the Capital Raising. Timing is subject to confirmation and approval from ASX. These dates are indicative only and subject to change.

## BOARD OF DIRECTORS

It is proposed that the Board will consist of Mr Faldi Ismail, Mr Bryn Hardcastle and Mr Tom Bahen upon completion of the Agenda Acquisition Agreement being executed, with Mr Nicholas Young and Mr Steven Bryson Haynes stepping down. A brief on the directors are as follows:

### Mr Faldi Ismail

Mr Ismail is an experienced corporate advisor who specialises in the restructure and recapitalisation of a wide range of ASX listed companies, specialising in information technology. He has many years of investment banking experience and has advised on numerous cross border transactions including capital raisings, structuring of acquisitions and joint ventures overseas. Mr Ismail is also the founder and operator of Otsana Capital, a boutique advisory firm specialising in mergers and acquisitions, capital raisings and Initial Public Offerings.

Mr Ismail currently sits on the board of a number of ASX listed companies.

### Mr Bryn Hardcastle

Mr Hardcastle is an experienced corporate lawyer specialising in corporate, commercial and securities law. He is the principal of Bellanhouse Legal which predominantly advises on equity capital markets, re-compliance transactions and takeovers across a variety of industries. Mr Hardcastle has extensive international legal experience and has advised on numerous cross border transactions working in the United Kingdom, Middle East and North America. He also has experience acting as a non-executive director of ASX listed companies.



**Mr Tom Bahen**

Mr Bahen is currently a director of Private Clients and Institutional Sales at Patersons Securities. He has significant experience in capital raisings and corporate advisory for ASX listed companies. He has previously worked in assurance for global accounting firm Deloitte.

Mr Bahen is currently a director of ASX listed companies Naracoota Resources (ASX code: NRR) and Carbine Resources (ASX code: CRB).

In addition, Mr Nicholas Young has resigned as company secretary and is replaced by Mr Dave Filov. Mr Filov is a corporate lawyer with experience in equity capital markets, IPOs and back door listings, having previously spent time with ASX advising listed entities with ASX Listing Rules compliance requirements and processing numerous IPOs and back door listings applications.





PRO FORMA BALANCE SHEET		Audited as at 30 June 2014	Pro-Forma Adjustment	Pro-forma incorporating the Acquisition and Capital Raising
	Note	\$		\$
<b>Current Assets</b>				
Cash & cash equivalents	1,2,3,4,5,6	232,404	2,881,596	3,114,000
Plant and equipment	1	69,285	(69,285)	-
Oil and gas properties		167,728,769	(167,728,769)	-
Trade and other receivables	1	251,224	(251,224)	-
Other		1,126,584	(1,126,584)	-
<b>Total Current Assets</b>		<b>169,408,266</b>	<b>(166,294,266)</b>	<b>3,114,000</b>
<b>Non-Current Assets</b>				
Financial Assets	1		-	-
Plant and equipment	1, 7		-	-
Oil and gas properties				
Other	1, 7		50,000	50,000
<b>Total Non-Current Assets</b>		<b>-</b>	<b>50,000</b>	<b>50,000</b>
<b>TOTAL ASSETS</b>		<b>169,408,266</b>	<b>(166,244,266)</b>	<b>3,164,000</b>
<b>Current Liabilities</b>				
Trade & other payables	1	(20,231,144)	20,231,144	-
Borrowings	1	(34,978,172)	34,978,172	-
Provisions	1	(662,933)	662,933	-
<b>Total Current Liabilities</b>		<b>(55,872,249)</b>	<b>55,872,249</b>	<b>-</b>
<b>Non-Current Liabilities</b>				
Trade & other payables			-	-
Borrowings			-	-
Provisions	1		-	-
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>(55,872,249)</b>	<b>55,872,249</b>	<b>-</b>
<b>NET ASSETS</b>		<b>113,536,017</b>	<b>(110,372,017)</b>	<b>3,164,000</b>
<b>Equity attributable to the equity holders of the Company</b>				
Issued Capital	1,2,3,4, 7	213,084,239	3,514,000	216,598,239
Reserves		(574,961)	-	(574,961)
Accumulated losses	1	(98,973,261)	(113,886,017)	(212,859,278)
<b>TOTAL EQUITY</b>		<b>113,536,017</b>	<b>(110,372,017)</b>	<b>3,164,000</b>



**Notes:** these pro forma accounts are based on the 30 June 2014 Audited accounts. The Company is in the process of compiling the 30 June 2015 accounts now the DOCA has been effectuated.

1. Clear out historical balances on DOCA
2. Raise at least \$3,600,000 , from the issue of 180,000,000 at \$0.02
3. Cash from loans - Repayable.
4. Payment to creditors trust \$150k & Issue of equity \$200k - forgiveness of creditors
5. Cost of recapitalisation \$120,000
6. Otsana Fee 6% of capital raised, \$216,000
7. Acquisition of Global Agenda Pty Ltd 2,500,000 MAE shares at \$0.02.

Further information will be provided in the notice of meeting document to be sent to shareholders in the coming weeks.

-Ends-

Faldi Ismail

**Chairman**

Marion Energy Limited