

Partner  
Direct line  
Email  
Our reference

Derek Pocock  
07 3233 8628  
dpocock@mccullough.com.au  
DJP:

Lawyers | **McCullough  
Robertson**

27 August 2014

Manager  
Market Announcements Office  
ASX Limited

**Fax 1300 135 638**

No. of pages: 3

Dear Sir/Madam

### **Talon Petroleum Limited - notice of initial substantial holder**

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We act for Mr Peter James Mitchell Love.

We **attach** an ASIC Form 603 (Notice of Initial substantial holder) Issued by Mr Love in relation to the ordinary shares of Talon Petroleum Limited.

Yours faithfully



**Derek Pocock**  
Partner

Copy     Anastasia Maynes  
             Company secretary  
             Talon Petroleum Limited  
             **(07) 3211 0133**

attachment  
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**BRISBANE**     Level 11, 66 Eagle Street Brisbane QLD 4000 GPO Box 1855 Brisbane QLD 4001 T +61 7 3233 8888 F +61 7 3229 9949  
**SYDNEY**       Level 16, 55 Hunter Street Sydney NSW 2000 GPO Box 462 Sydney NSW 2001 T +61 2 9270 8600 F +61 2 9270 8699  
**NEWCASTLE**   Level 4, 251 Wharf Road Newcastle NSW 2300 PO Box 394 Newcastle NSW 2300 T +61 2 4924 8900 F +61 2 4924 8999

[www.mccullough.com.au](http://www.mccullough.com.au) E [info@mccullough.com.au](mailto:info@mccullough.com.au) ABN 42 721 345 951

**Form 603**  
Corporations Act 2001  
Section 671B

**Notice of initial substantial holder**

To Company Name/Scheme Talon Petroleum Limited

ACN/ARSN 153 229 086

**1. Details of substantial holder (1)**

Name Peter James Mitchell Love and Singular Energy Pty Ltd ACN 163 903 946

ACN/ARSN (if applicable) \_\_\_\_\_

The holder became a substantial holder on 25/08/2014

**2. Details of voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	22,298,223	22,298,223	10.9%

**3. Details of relevant interests**

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Peter James Mitchell Love	Registered holder	8,178,146
Singular Energy Pty Ltd ACN 163 903 946 (Singular Energy)	Registered holder	14,119,078
Peter James Mitchell Love	Relevant interest in shares held by Singular Energy under section 608(3) Corporations Act 2001 (Cth).	14,119,078

**4. Details of present registered holders**

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Peter James Mitchell Love	Peter James Mitchell Love <Overlay Capital Fund A/C>	Peter James Mitchell Love	8,178,146 fully paid ordinary shares
Peter James Mitchell Love	Singular Energy <Singular Petroleum A/C>	Singular Energy	14,119,078 fully paid ordinary shares
Singular Energy	Singular Energy <Singular Petroleum A/C>	Singular Energy	14,119,078 fully paid ordinary shares

**5. Consideration**

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Peter James Mitchell Love	22 and 23 July 2014	On market purchase \$8,809.98		564,999 fully paid ordinary shares
Peter James Mitchell Love	25 August 2014	Direct issue \$83,765.61		7,814,146 fully paid ordinary shares
Singular Energy	25 August 2014	Off market purchase \$169,426.94		14,119,078 fully paid ordinary shares

**6. Associates**

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Not applicable	

**7. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Peter James Mitchell Love	Level 12 144 Edward St Brisbane Qld 4000

**Signature**

print name Peter James Mitchell Love

capacity Director / personal

sign here PJMLove

date 27/08/2014

**DIRECTIONS**

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 8 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.
- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
  - (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.