

(In Liquidation)

## **ASX Announcement Dated: 31 March 2016**

The Liquidators of Bandanna Energy Limited (ASX: BND) (In Liquidation) provide the following update:

### **Liquidation of BND and certain subsidiaries**

On 30 March 2016, at the Concurrent Second Meetings of Creditors, creditors resolved to wind up Bandanna Energy Limited (ASX: BND) (Administrators Appointed) and the following subsidiaries:

1. Bandanna Coal Pty Ltd, ACN 118 803 704
2. Springsure Property Holdings Pty Ltd (Receivers & Managers Appointed), ACN 151 660 561
3. Advocate Holdings Pty Ltd, ACN 002 020 555
4. Alpha Coal Pty Ltd, ACN 119 742 639
5. Arcadia Coal Pty Ltd, ACN 119 713 852
6. Bandanna Oil Shale Pty Ltd, ACN 125 901 626
7. Carnarvon Coal Pty Ltd, ACN 127 582 870
8. Denison Coal Pty Ltd, ACN 162 175 644
9. Dingo West Coal Pty Ltd, ACN 119 713 665
10. Dingo West Property Holdings Pty Ltd, ACN 162 068 555
11. Enterprise Energy Pty Ltd, ACN 009 607 292
12. Fernlee Coal Pty Ltd, ACN 122 458 548
13. Gemini Energy Pty Ltd, ACN 147 444 148
14. Springsure Agricultural Holdings Pty Ltd, ACN 161 348 269
15. Waitara Coal Pty Ltd, ACN 124 701 695

(All Administrators Appointed)

The Joint and Several Liquidators in respect of each of the above companies are Mr Martin Ford, Mr Grant Sparks and Mr Philip Carter of PPB Advisory.

### **Declaration on estimated return to BND shareholders**

The Liquidators of BND will issue a separate declaration to shareholders for tax purposes that there is unlikely to be a return to shareholders of BND. This is in line with the Administrators' Report to Creditors dated 21 March 2016 as prepared in accordance with Section 439A of the Corporations Act 2001.

## **Adjourned Meetings**

The meeting in respect of Springsure Creek Coal Pty Ltd (Receivers & Managers Appointed) (Administrators Appointed), ACN 119 713 601 was adjourned for up to 45 business days in order to consider a potential Deed of Company Arrangement proposal.

The meetings in respect of the following subsidiaries were adjourned as there were no creditors present to form a quorum:

1. DJB Coal Pty Ltd (Administrators Appointed), ACN 110 928 213
2. Traditional Oil Exploration Pty Ltd (Administrators Appointed), ACN 069 118 574.

## **End of ASX Announcement**

### **Contact: Liquidators' office**

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