

Brisbane (Registered Office)

T +61 7 3149 2100 F +61 7 3149 2101
Level 11, Waterfront Place, 1 Eagle Street, Brisbane Qld 4000
GPO Box 3120, Brisbane Qld 4001, Australia

Singapore (Head Office)

T +65 6508 9840 F +65 694 6904
152 Beach Road, #19-01/04 The Gateway East
Singapore 189721

ASX CODE **DTE** ABN 21 122 588 505

dartenergy.com.au

28 October 2010

Company Announcements Platform
ASX Limited
Level 5 Riverside Centre
123 Eagle Street
BRISBANE QLD 4000

Dear Sir or Madam

Dart Energy Limited - Takeover bid for Apollo Gas Limited

On 28 October 2010, in accordance with section 647 of the Corporations Act and ASIC Class Order 00/344, Dart Energy Limited ("**Dart**") lodged the following documents with ASIC:

- its First Supplementary Bidder's Statement dated 28 October 2010, which supplements Dart's original Bidder's Statement dated 25 October 2010 (lodged with ASIC on 25 October 2010) in relation to Dart's off-market takeover bid for the securities in Apollo Gas Limited ("**Apollo**");
- an unmarked Replacement Bidder's Statement dated 28 October 2010; and
- a copy of the Replacement Bidder's Statement marked to show all changes from Dart's original Bidder's Statement.

Dart will seek to rely on ASIC Class Order 00/344 and despatch to Apollo Securityholders the Replacement Bidder's Statement, which incorporates into the original Bidder's Statement all of the changes specified in the First Supplementary Bidder's Statement.

Yours sincerely



Paul Marshall
Company Secretary

This document is the first supplementary bidder's statement ("**First Supplement**") to the Bidder's Statement dated 25 October 2010 ("**Original Bidder's Statement**") issued by Dart Energy Limited ACN 122 588 505 and lodged with the Australian Securities and Investments Commission ("**ASIC**") on 25 October 2010, in relation to the offer by Dart Energy Limited ("**Offer**") for all of the securities in Apollo Gas Limited.

This First Supplement supplements, and is to be read together with, the Original Bidder's Statement.

This First Supplement supplements, and is to be read together with, the replacement bidder's statement dated 28 October 2010 ("**Bidder's Statement**"). Changes to the Original Bidder's Statement as supplemented by the First Supplement were incorporated into the Bidder's Statement.

FIRST SUPPLEMENTARY BIDDER'S STATEMENT dated 28 October 2010

in respect of the Offer by



Dart Energy Limited ("**Dart**")
(ACN 122 588 505)

to purchase all of your securities in

Apollo Gas Limited ("**Apollo**")
(ACN 138 673 186)

Unless the context requires otherwise, defined terms in the Bidder's Statement have the same meaning in this First Supplement. This First Supplement prevails to the extent of any inconsistency with the Original Bidder's Statement.

A copy of this First Supplement was lodged with ASIC on 28 October 2010. Neither ASIC nor any of its officers takes any responsibility for the contents of this First Supplement.

1 Changes to Original Bidder's Statement

The Original Bidder's Statement is amended as set out below. All page references are to pages in the Original Bidder's Statement as lodged with ASIC, served on Apollo and released to the ASX on 25 October 2010, unless otherwise stated or the context requires otherwise.

- 1.1 On page 2, under the heading "IMPORTANT DATES", in the second row entitled "Bidder's Statement lodged with ASIC" replace "25 October 2010" with "28 October 2010".
- 1.2 On page 2, directly under the heading "IMPORTANT INFORMATION", insert the following paragraph:

"This Replacement Bidder's Statement is dated 28 October 2010 and was lodged with ASIC and ASX Limited on that date. This Replacement Bidder's Statement replaces the bidder's statement lodged with ASIC on 25 October 2010. References to "Bidder's Statement" are to this Replacement Bidder's Statement".
- 1.3 On page 2, under the heading "IMPORTANT INFORMATION", in the second paragraph (being the third paragraph having regard to the amendment referred to in section 1.2), replace the date "25 October 2010" with "28 October 2010".
- 1.4 On page 2, under the heading "IMPORTANT INFORMATION", in the third paragraph (being the fourth paragraph having regard to the amendment referred to in section 1.2), replace the date "25 October 2010" with "28 October 2010".
- 1.5 On page 6, section 2, in the first paragraph:
 - (a) delete the word "of" in the fourth line; and
 - (b) insert the words "was originally lodged with ASIC" after the word "Bidder's Statement" in the fourth line.
- 1.6 On page 6, section 2, directly under the heading "Chairman's Letter", replace the date "25 October 2010" with "28 October 2010".
- 1.7 On page 6, section 2, in footnote 1, delete the following words which appear in the parenthesis "lodgement of this Bidder's Statement with ASIC" and replace them with "the date this Bidder's Statement was originally lodged with ASIC".
- 1.8 On page 7, section 2, in the paragraph headed "About Dart", delete the words "as at the day prior to lodgement of this Bidder's Statement".
- 1.9 On page 7, section 2, in footnote 7, delete the following words which appear in the parenthesis "lodgement of this Bidder's Statement with ASIC" and replace them with "the date this Bidder's Statement was originally lodged with ASIC".
- 1.10 On page 10, section 3, under the heading "A - Premium to recent trading prices of Apollo Shares", in the first paragraph on page 10 delete the words "lodgement of this Bidder's Statement" and replace them with "date this Bidder's Statement was originally lodged with ASIC".
- 1.11 On page 10, section 3, under the heading "A - Premium to recent trading prices of Apollo Shares", in the third paragraph on page 10, delete the words "lodgement of this Bidder's Statement" and replace them with "date this Bidder's Statement was originally lodged with ASIC" in each of the two places where those words appear.
- 1.12 On page 16, section 4, in the row of the table headed "Fees", in the second paragraph, delete the words "lodgement of this Bidder's Statement with ASIC" and replace them with "date this Bidder's Statement was originally lodged with ASIC".

- 1.13 On page 19, section 5, in the row of the table headed “Who is Dart?”, in the second paragraph, delete the words “lodgement of this Bidder’s Statement” and replace them with “date this Bidder’s Statement was originally lodged with ASIC.”
- 1.14 On page 19, section 5, in footnote 28, delete the words “lodgement of this Bidder’s Statement” and replace them with “date this Bidder’s Statement was originally lodged with ASIC”.
- 1.15 On page 20, section 5, in the row of the table headed “Will I need to pay brokerage or stamp duty if I accept the Offer?”, in the second paragraph, delete the words “lodgement of this Bidder’s Statement with ASIC” and replace them with “date this Bidder’s Statement was originally lodged with ASIC”.
- 1.16 On page 22, section 5, in the row of the table headed “What happens if I do not accept the Offer?”, insert a new fourth paragraph as follows:

“With respect to the distinction between each bid class of Apollo Securities, see section 15.4 of this Bidder’s Statement.”

- 1.17 On page 52, section 7.2, in the second paragraph:
- (a) insert the word “originally” between “was” and “lodged”; and
 - (b) insert the words “on 25 October 2010” between “ASIC” and “was”,
- in each of the two places these words appear; and
- (c) delete the word “the” before “ASIC” in the second line.
- 1.18 On page 52, section 7.2, in the third paragraph:
- (a) insert the words “full trading” between “last” and “day”;
 - (b) delete the word “of” in the third line; and
 - (c) insert the words “was originally lodged with ASIC” immediately before the words “(being the closing price on 22 October 2010)”.
- 1.19 On page 71, after the existing section 9.8 (“Apollo F-Class Options”) insert the following as a new section 9.9:

“9.9 Apollo G-Class, Apollo H-Class and Apollo I-Class Options

Each of these classes of Apollo Options are subject to terms and conditions which include a prohibition restricting the transfer of the options to another person. As a result, a holder of Apollo G-Class, Apollo H-Class and Apollo I-Class Options is not able to accept the Offer in relation to those securities.

However, should Dart satisfy the requirements of section 661A(1)(b) of the Corporations Act in relation to the Apollo Options bid class, Dart intends to compulsorily acquire the Apollo G-Class, Apollo H-Class and Apollo I-Class Options under Part 6A.1 of the Corporations Act. In order to do so, Dart intends to rely on the modification to section 661A(5) of the Corporations Act set out in Class Order 03/636 which provides that a person may compulsorily acquire securities under section 661A(1) despite anything in the terms of issue of the securities to be acquired.”,

and re-number each of sections 9.10, 9.11, 9.12, 9.13 and 9.14 accordingly.

- 1.20 On page 74, section 10.3(a):

- (a) in subparagraph 10.3(a)(i) replace “Shares” with “Securities”;
- (b) in subparagraph 10.3(a)(ii) insert the words “if required,” at the start of that subparagraph; and
- (c) insert the following at the end of section 10.3(a):

“With respect to the distinction between each bid class of Apollo Securities, see section 15.4 of this Bidder’s Statement.”

1.21 On page 103, section 15.4, insert the following after the three existing paragraphs:

“Dart has also received a declaration from ASIC given under section 655A(1) of the Corporations Act. The effect of the declaration is to modify the application of sections 605(1) and 619(1) of the Corporations Act to allow Dart to:

- (a) treat all of the Apollo Options as making up a single bid class; and
- (b) make different offers to security holders in the merged bid class having regard to the rights and obligations attaching to the classes.

As a result, the Apollo Shares and the Apollo Options (as a whole) each make up a separate bid class. If Dart acquires 90% or more of the merged Apollo Options bid class, Dart intends to compulsorily acquire any outstanding Apollo Options if it becomes entitled to do so under the Corporations Act.

Dart also intends to rely on Class Order 03/636 in the circumstances set out in section 9.9 of this Bidder’s Statement.”

1.22 On page 106, section 15.9, in the second paragraph, delete the words “lodgement of this Bidder’s Statement with ASIC” and replace them with “date this Bidder’s Statement was originally lodged with ASIC”.

1.23 On page 117, section 17:

- (a) in the first paragraph, replace “25 October 2010” with “28 October 2010”; and
- (b) in the third paragraph, replace “25th” with “28th”.

1.24 On page 137, in Annexure C, insert the following additional rows at the top of the table:

27/10/2010	No	Notice of Annual General Meeting/Proxy Form
27/10/2010	No	Corporations Act 2001 section 633(4) Notice
26/10/2010	No	Annual Report to shareholders
25/10/2010	No	Dart Energy Bidder’s Statement for Apollo Gas Takeover

2 Approval of First Supplementary Bidder's Statement

The copy of this First Supplementary Bidder's Statement that is to be lodged with ASIC has been approved by a unanimous resolution passed by the Directors of Dart on 28 October 2010.

Signed by Nick Davies on behalf of Dart in accordance with section 351 of the Corporations Act.

Dated this 28th day of October 2010



Nick Davies
Chairman