



## ASX Announcement

28<sup>th</sup> November 2012

### Amendment to Notice of Meeting

The Board of Aleator Energy Ltd ("Aleator", "the Company") wishes to advise the following amendments to the Notice of General Meeting and Explanatory Memorandum lodged with ASX on 25 October 2012.

This Notice of Meeting and Explanatory Memorandum set out the resolutions to be considered at the general meeting of shareholders at 9.00am WST on 30 November 2012.

Resolution 4 relates to a proposed capital raising by the Company of up to \$10 million. Since the date of dispatch of the Notice of Meeting, the Company has received a mandate from CPS Securities to raise \$8.05 million through the issue of shares at an issue price of \$0.007 (together with a one for four free attaching exercisable at \$0.01 each with an expiry date of 31 December 2015).

In light of this, the Company intends to amend Resolution 4 as follows:

#### 5. RESOLUTION 4 – PLACEMENT – SHARES AND OPTIONS

To consider and, if thought fit, to pass, with or without amendment, the following resolution as an **ordinary resolution**:

*"That, for the purposes of ASX Listing Rule 7.1 and for all other purposes, approval is given for the Directors to allot and issue up to 1,150,000,000 Shares (together with one free Option for every four Shares subscribed) at an issue price of not less than \$0.007 per Share to raise up to \$8,050,000 on the terms and conditions set out in the Explanatory Statement."*

**Voting Exclusion:** The Company will disregard any votes cast on this Resolution by any person who may participate in the proposed issue and a person who might obtain a benefit, except a benefit solely in the capacity of a holder of ordinary securities, if the Resolution is passed and any associates of those persons. However, the Company need not disregard a vote if it is cast by a person as a proxy for a person who is entitled to vote, in accordance with the directions on the Proxy Form, or, it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the Proxy Form to vote as the proxy decides.

The technical information in Section 5.2 of the Explanatory Statement is also amended to read:

Pursuant to and in accordance with ASX Listing Rule 7.3, the following information is provided in relation to the share and option placement:

- (a) the maximum number of Shares to be issued 1,150,000,000 Shares and the maximum number of Options to be issued is 287,500,000;
- (b) the Shares and Options will be issued no later than 3 months after the date of the Meeting (or such later date to the extent permitted by any ASX waiver or modification of the ASX Listing Rules) and it is intended that allotment will occur on the same date;

- (c) the issue price of the Shares will be not less than \$0.007 and the Options shall be issued for nil consideration;
- (d) the Directors will determine to whom the Shares and Options will be issued but these persons will not be related parties of the Company;
- (e) the Shares issued will be fully paid ordinary shares in the capital of the Company issued on the same terms and conditions as the Company's existing Shares;
- (f) the Options will be issued on the terms and conditions set out in the Schedule to this announcement; and
- (f) the Company intends to use the funds raised from the placement towards drilling the first modern well at the Povorotnoye project in Ukraine (see Company announcement on 14 September 2012), potential new project acquisitions, general working capital and administration costs.

A formal motion will be put to the meeting that the resolution, in the form amended above, be substituted for the resolution set out in the Notice of Meeting and put to the meeting in its amended form.

**Enquiries:**

**Mr Wal Muir**

Chief Executive Officer

T: 0413 052 327

E: [wal@aleatorenergy.com.au](mailto:wal@aleatorenergy.com.au)

**Mr Mark Rowbottam**

Non-Executive Director

T: 0411 886 084

E: [mark@aleatorenergy.com.au](mailto:mark@aleatorenergy.com.au)



**(a) Entitlement**

Each Option entitles the holder to subscribe for one Share upon exercise of the Option.

**(b) Exercise Price**

Subject to paragraph (j), the amount payable upon exercise of each Option will be \$0.01 (**Exercise Price**)

**(c) Expiry Date**

Each Option will expire at 5.00pm (WST) on 31 December 2015 (**Expiry Date**). An Option not exercised before the Expiry Date will automatically lapse on the Expiry Date.

**(d) Exercise Period**

The Options are exercisable at any time on or prior to the Expiry Date (**Exercise Period**).

**(e) Notice of Exercise**

The Options may be exercised during the Exercise Period by notice in writing to the Company in the manner specified on the Option certificate (**Notice of Exercise**) and payment of the Exercise Price for each Option being exercised in Australian currency by electronic funds transfer or other means of payment acceptable to the Company.

**(f) Exercise Date**

A Notice of Exercise is only effective on and from the later of the date of receipt of the Notice of Exercise and the date of receipt of the payment of the Exercise Price for each Option being exercised in cleared funds (**Exercise Date**).

**(g) Timing of issue of Shares on exercise**

Within 15 Business Days after the later of the following:

- (i) the Exercise Date; and
- (ii) when excluded information in respect to the Company (as defined in section 708A(7) of the Corporations Act) (if any) ceases to be excluded information, but in any case no later than 20 Business Days after the Exercise Date, the Company will:
  - (iii) allot and issue the number of Shares required under these terms and conditions in respect of the number of Options specified in the Notice of Exercise and for which cleared funds have been received by the Company;
  - (iv) if required, give ASX a notice that complies with section 708A(5)(e) of the Corporations Act, or, if the Company is unable to issue such a notice, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors; and

- (v) if admitted to the official list of ASX at the time, apply for official quotation on ASX of Shares issued pursuant to the exercise of the Options.

If a notice delivered under (g)(iv) for any reason is not effective to ensure that an offer for sale of the Shares does not require disclosure to investors, the Company must, no later than 20 Business Days after becoming aware of such notice being ineffective, lodge with ASIC a prospectus prepared in accordance with the Corporations Act and do all such things necessary to satisfy section 708A(11) of the Corporations Act to ensure that an offer for sale of the Shares does not require disclosure to investors.

**(h) Shares issued on exercise**

Shares issued on exercise of the Options rank equally with the then issued shares of the Company.

**(i) Quotation of Shares issued on exercise**

If admitted to the official list of ASX at the time, application will be made by the Company to ASX for quotation of the Shares issued upon the exercise of the Options.

**(j) Reconstruction of capital**

If at any time the issued capital of the Company is reconstructed, all rights of an Optionholder are to be changed in a manner consistent with the Corporations Act and the ASX Listing Rules at the time of the reconstruction.

**(k) Participation in new issues**

There are no participation rights or entitlements inherent in the Options and holders will not be entitled to participate in new issues of capital offered to Shareholders during the currency of the Options without exercising the Options.

**(l) Change in exercise price**

An Option does not confer the right to a change in Exercise Price or a change in the number of underlying securities over which the Option can be exercised.

**(m) Quotation**

The Company may apply for quotation of the Options on ASX if the conditions for quotation can be satisfied.

**(n) Transferability**

The Options are transferable subject to any restriction or escrow arrangements imposed by ASX or under applicable Australian securities laws.