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**CORRS
CHAMBERS
WESTGARTH**

Sydney
Melbourne
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Perth
Port Moresby

27 February 2023

Online lodgement

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Partner

Sandy Mak (02) 9210 6171
Email: sandy.mak@corrs.com.au

Dear Sir / Madam

Takeover bid by Hancock Energy (PB) Pty Ltd for Warrego Energy Limited – Compulsory acquisition

We act for Hancock Energy (PB) Pty Ltd ACN 663 446 642 (**Hancock**) in relation to its off-market takeover bid (**Offer**) under Chapter 6 of the *Corporations Act 2001* (Cth) (**Corporations Act**) for all the current and to be issued fully-paid ordinary shares in Warrego Energy Limited ACN 125 394 667 (ASX:WGO) (**Warrego**).

We **enclose**:

1. by way of service pursuant to section 661B(1)(d) of the Corporations Act, an ASIC Form 6021 (*Notice of compulsory acquisition following takeover bid*) (**Compulsory Acquisition Notice**); and
2. a sample letter being sent to shareholders of Warrego together with the Compulsory Acquisition Notice (**Cover Letter**).

The Compulsory Acquisition Notice and the Cover Letter was lodged with the Australian Securities and Investments Commission today, and will be sent to each person referred to in sections 661B(1)(c)(i) and 661B(1)(c)(ii) (as inserted by ASIC Class Order [CO 13/522]) of the Corporations Act.

Yours faithfully

Corrs Chambers Westgarth



Sandy Mak
Partner

enc

Notice of compulsory acquisition following takeover bid

Notice

Description of class of securities to which the bid relates.

To each holder of:

Fully paid ORD

('Bid class Securities')

In

Name of target company

Name ('the Company')

WARREGO ENERGY LIMITED

ACN/ARBN/ARSN

125394667

Tick applicable box(es)

- ☐ and each holder of securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ and each holder of non-transferable securities issued under an employee incentive scheme referred to in paragraph 2.

1. Under a takeover bid offers were made by

Name of bidder

Hancock Energy (PB) Pty Ltd ACN 663 446 642

in respect of the acquisition of Bid Class Securities in the company.

Tick one box

The offers

- ☒ closed
- ☐ Are scheduled to close

Date offers closed or are scheduled to close on

Date

24/02/2023

[DD/MM/YY]

2. You are, as at the date of this notice, the holder of one or more of the following

Tick applicable box(es).
(See subsection 661A(4) and 4A))

- ☒ securities in respect of which the takeover offer was made but have not accepted the offer, (If you have accepted the offer but have received this notice you do not need to do anything in response to this notice— the bidder will acquire your securities under the offer,)
- ☐ securities to which the bid related issued after the end of the offer period and before the date of this notice
- ☒ securities that will or may be converted into, or confer rights to be issued, in the next 6 weeks, securities to which the bid related
- ☐ securities issued under an employee incentive scheme to which restrictions on transfer apply under the company's constitution or the terms of issue, being

Description of securities

- ☐ The following securities in the bid class in which the bidder has a relevant interest

Description of securities

3. The bidder gives you notice under subsection 661B(1) of the Corporations Act 2001 ('the Act') that the bidder has become entitled pursuant to subsection

Tick one box

- ☒ 661 A(1)
- ☐ 661 A(3) of the Act to compulsorily acquire your securities and desires to acquire those securities.

4. Under section 661D of the Act, you have the right, by notice in writing given to the bidder within one month after this notice is lodged with ASIC, to ask the bidder for a written statement of the names and addresses of everyone else the bidder has given this notice to.

Date of lodgement

This notice was lodged with ASIC on

Date

27/02/2023

[DD/MM/YY]

Insert paragraph 4A only where alternative forms of consideration were offered under the bid.

- 4A. You are entitled, within one month after being given this notice (see paragraph 8), or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is the later, by notice in writing to the bidder, to elect which of the following forms of consideration will apply to the acquisition of your securities:

Details of alternative terms.

If you do not elect which of the alternative forms of consideration will apply to the acquisition of your securities, the form of consideration that will apply will be:

Set out the terms that will apply

5. Under section 661E of the Act, you have the right, within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement requested under section 661D of the Act (as referred to in paragraph 4 of this notice), whichever is later, to apply to the Court for an order that the securities not be compulsorily acquired.

6. The bidder is entitled and bound to acquire the securities on the terms that applied under the takeover bid immediately before

Tick one box

- ☐ this notice was given.
☒ the end of the offer period.

7. Unless the Court otherwise orders, on application made by you under section 661E of the Act within one month after being given this notice (see paragraph 8) or within 14 days after being given a statement under section 661D (as referred to in paragraph 4 of this notice), whichever is the later, the bidder must comply with paragraph 6 of this notice.

8. A notice sent by post to you is taken to be given to you 3 days after it is posted.

Signature

Name of person signing

Stuart Johnston

Capacity

On behalf of the Regulated Entity named in this document as a director of that entity

Signature

Stuart Johnston

Date signed

27-Feb-2023 09:59

Privacy

The information provided to ASIC in this form may include personal information. Please refer to our privacy policy (www.asic.gov.au/privacy) for information about how we handle your personal information, your rights to seek access to and correct personal information and to complain about breaches of your privacy,

Lodgement

For more information
Web www.asic.gov.au
Need help? www.asic.gov.au/question

Telephone 1300 300 630

HANCOCK ENERGY (PB) PTY LTD

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Australia

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mail@hancockprospecting.com.au

27 February 2023

PRIVATE AND CONFIDENTIAL

[WGO Shareholder]

[Address]

Dear Warrego Shareholder

Hancock's Offer: Compulsory Acquisition of Shares in Warrego Energy Limited

We refer to the off-market takeover offer (**Offer**) by Hancock Energy (PB) Pty Ltd ACN 663 446 642 (**Hancock**) for all the shares in Warrego Energy Limited ACN 125 394 667 (ASX:WGO) (**Warrego**), the terms of which were set out in Hancock's bidder's statement dated 30 November 2022 as replaced by the replacement bidder's statement dated 9 December 2022 and supplemented on 2 December 2022, 9 December 2022, 20 December 2022, 21 December 2022, 23 December 2022, 5 January 2023, 11 January 2023, 12 January 2023, 31 January 2023, 6 February 2023, 9 February 2023 and 22 February 2023 (**Bidder's Statement**).

Unless the context requires otherwise, terms defined in the Bidder's Statement have the same meaning in this letter.

Hancock's Offer closed at 7.00pm (AEDT) on 24 February 2023. Based on acceptances received under the Offer, Hancock has acquired a relevant interest in more than 90% of all Warrego Shares on issue. Accordingly, Hancock will now exercise its right to acquire the Warrego Shares:

- for which Hancock did not receive acceptances under the Offer prior to the close of the Offer; and
- that are issued within the period of six weeks after the Compulsory Acquisition Notice (defined below) is given due to a conversion or exercise of any Warrego Convertible Securities,

pursuant to the compulsory acquisition provisions of the *Corporations Act 2001* (Cth). The compulsory acquisition will be on the same terms as the Offer (that is, \$0.36 cash for each Warrego Share).

Trading in Warrego Shares on ASX is likely to be suspended on 6 March 2023 in accordance with ASX Listing Rule 17.4.

On completion of the compulsory acquisition process, Hancock will pay to Warrego (as trustee) the consideration for the Warrego Shares that it compulsorily acquires. Warrego Shareholders whose shares are compulsorily acquired will be sent a claim form by Warrego advising them how to claim their bid consideration.

Enclosed is an ASIC Form 6021 (*Notice of compulsory acquisition following takeover bid*) (**Compulsory Acquisition Notice**), which sets out further information on the compulsory acquisition process.

If you have any queries in relation to the takeover offer or the compulsory acquisition process, please contact the Hancock Offer Information Line on 1300 916 761 (toll free) (within Australia) or +61 3 9415 4888 (outside of Australia), Monday to Friday between 8.30am and 5.00pm (AEDT).

Yours faithfully

Hancock Energy (PB) Pty Ltd

Stuart Richard Johnston
Director