

Independent Expert finds Seven Group Holdings proposal to acquire Nexus Energy 'fair and reasonable'

7 May 2014 - Seven Group Holdings Limited (SGH) today welcomed the release by Nexus Energy Limited (NXS) of the Scheme of Arrangement booklet, including an Independent Expert Report, on the proposed acquisition by SGH of all the issued shares in NXS.

The Independent Expert Report concluded that SGH's offer to NXS shareholders of AUD0.02 per share in cash is "fair and reasonable" and "therefore in the best interests of NXS shareholders."

The Independent Expert Report also states that the "Proposed Scheme appears to be the best alternative available to the Shareholders" and that "if the Proposed Scheme is not approved, the Board may be compelled to place Nexus into voluntary administration, which may further result in the appointment of receivers and managers."

The Directors of NXS have unanimously recommended NXS shareholders vote in favour of the Scheme in the absence of a higher superior proposal, and it is understood they intend to do so themselves.

Closing of the transaction is expected in around June 2014, subject to various conditions, including, among others, NXS shareholder approval and court approval.

About Seven Group Holdings:

SGH is a leading Australian diversified operating and investment group with market leading businesses in industrial services and media. In industrial services, WesTrac Group is the sole authorised Caterpillar dealer in Western Australia, New South Wales and the Australian Capital Territory in Australia, and in North Eastern China territories. WesTrac Group is one of Caterpillar's top five dealers globally (by sales value). SGH also owns AllightSykes, a supplier of lighting towers, generators and pumps, and has a 45 per cent shareholding in Coates Hire, Australia's largest equipment hire business. In media, SGH has a 35.3 per cent shareholding (and additional convertible interest) in Seven West Media, Australia's largest multiple platform media company, including Seven Network, West Australian Newspapers, Pacific Magazines and Yahoo!7.

Media Inquiries:

Seven Group Holdings

Simon Francis
+61 2 8777 7162

Cannings Corporate Communications

Michael Mullane + 61 414 590 296
Luis Garcia + 61 419 239 552

**WesTrac**