

# Mercantile Investment Company Limited

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The Manager  
ASX Market Announcements

## **Update on the proportional takeover bid to acquire Galilee Energy Limited**

At a general meeting convened earlier today, the shareholders of Galilee Energy Limited (**Galilee Shareholders**) voted against the proportional takeover bid to acquire Galilee Energy Limited (**Offer**) made by Olympus Funds Management Pty Ltd, a wholly owned subsidiary of Mercantile Investment Company Limited.

As a result:

- a) Olympus will withdraw the Offer;
- b) the Offer, if not previously accepted, will automatically become incapable of acceptance;
- c) any contract resulting from an acceptance of this Offer before the withdrawal will automatically become void; and
- d) Olympus will look to promptly returning all documents sent to it with the acceptance of the Offer.

For further information contact:

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