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## Extension of Offer Period

2 July 2010

To the Company Announcements Office  
ASX Limited  
For immediate release to market



### **On market takeover bid by ARC Energy Limited, a wholly owned subsidiary of AWE Limited, for ordinary shares in the capital of Adelphi Energy Limited – extension of Offer Period.**

As a follow up to the announcement of Monday 21 June 2010, Macquarie Securities (Australia) Limited ABN 58 002 832 126 (**Macquarie**) announces that Macquarie will, on behalf of ARC Energy Limited ABN 74 009 204 031 (**AEL**), a wholly owned subsidiary of AWE Limited ABN 70 077 897 440 (**AWE**), extend the Offer Period (**Offer Period**) of AEL's on-market bid for the shares in Adelphi Energy Limited (**Adelphi**) by 1 week.

The Offer Period is now due to close at the close of trade on Friday 16 July 2010.

For further information please refer to the attached release by AEL.

### **The Adelphi Shares**

The Adelphi Shares which are the subject of the Offer are all fully paid ordinary shares in the capital of Adelphi which AEL does not already have a relevant interest in at the date of the Bidder's Statement or such other shares which are issued during the Offer Period. Immediately before the making of this announcement:

- in so far as AEL is aware, there are 169,271,380 Adelphi Shares on issue, all of which are quoted on ASX; and
- As at the close of trade on Thursday 1 July 2010, AEL had a relevant interest in 136,207,913 Adelphi Shares, which represent approximately 80.467% of all Adelphi Shares on issue in the capital of Adelphi.

Signed on behalf of Macquarie Securities (Australia) Limited.

**Angus Firth**  
Executive Director  
Macquarie Securities



## **OFFER FOR ADELPHI EXTENDED BY 1 WEEK**

The Directors of ARC Energy Limited\* ("**AEL**") today extended its Offer for Adelphi by 1 week and as such the Offer is now scheduled to **close at close of trade on Friday 16 July 2010**.

AEL has already achieved control of Adelphi and at close of trade on Thursday 1 July 2010 owned **in excess of 80%** of the company.

AEL's Offer for 42 cents per Adelphi Share is full priced and final.

If you do not accept AEL's compelling Offer you will be a minority shareholder in a controlled company, with the following significant future risks once the offer lapses:

- Lower trading liquidity, and
- Lower trading price.

As mentioned above, the AEL Offer is now scheduled to close at close of trade on Friday 16 July 2010.

Adelphi shareholders can immediately accept the AEL offer by selling their Adelphi Shares on market to Macquarie Securities, acting on behalf of AEL.

Adelphi shareholders who have questions on AEL's Offer should contact the AEL Offer Information Line on 1300 086 730 (toll free) (callers within Australia) or +61 3 9415 4198 (callers outside Australia).

**For further information please see our website [www.awexplore.com](http://www.awexplore.com) or contact:**

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\* A wholly owned subsidiary of AWE Limited

