

FACSIMILE**BELL GULLY**

TO Australian Securities Exchange Limited
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FROM **Dean Alderton**
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PARTNER Garry Downs

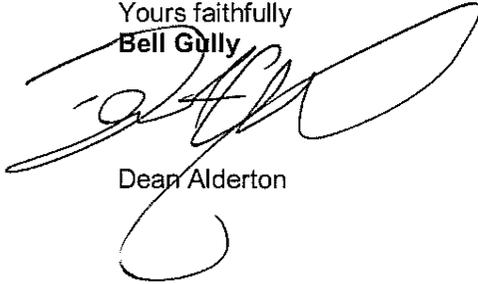
MATTER NO. 02-359-3098

DATE 16 January 2013
PAGES 2 (including this page)

Notice by New Dawn Energy Limited under rule 25 and rule 51 of the Takeovers Code (New Zealand) in relation to takeover of L&M Energy Limited (LME)

Please see attached.

Yours faithfully
Bell Gully



Dean Alderton

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**New Dawn Energy Limited
PO Box 36797
Merivale
Christchurch, 8146**

16 January 2013

L&M Energy Limited
Level 9, St John House
114 The Terrace
PO Box 10895
Wellington, 6143

Attention: Board of Directors
By email: brucem@lmenergy.co.nz

Notice that Offer has become unconditional and New Dawn Energy Limited has become the dominant owner of L&M Energy Limited

We refer to the takeover offer by New Dawn Energy Limited (**New Dawn Energy**) dated 21 November 2012 to purchase all of the equity securities in L&M Energy Limited (**L&M Energy**) (the **Offer**).

As at the date of this notice, and as a result of acceptances of the Offer, New Dawn Energy holds or controls 90% or more of the voting rights in L&M Energy. Pursuant to rule 51 of the Takeovers Code, New Dawn Energy gives notice that it has become the dominant owner of L&M Energy.

The Offer is subject to the conditions set out in clause 4 of the offer document in relation to the Offer dated 21 November 2012 (the **Offer Document**) (the **Conditions**). The Conditions have now been satisfied or, to the extent that they have not been satisfied as at the date of this notice, are hereby waived in accordance with the Offer Document. Pursuant to rule 25(5) of the Takeovers Code, New Dawn Energy gives notice that the Offer has become unconditional as at the date of this notice.

The consideration payable to those L&M Energy shareholders and optionholders whose acceptance form for the Offer was received by 15 January 2013 will be sent or paid by electronic transfer (depending on the election made by the shareholder and/or optionholder on their acceptance form(s)) not later than seven days following the date of this notice.

The Offer remains open for acceptances until 7.00p.m. (NZ time) / 5.00p.m. (AEDT) on 31 January 2013 (unless further extended in accordance with the Takeovers Code and the Offer Document).

Yours faithfully



**Geoff Loudon
Director
New Dawn Energy Limited**

cc: New Zealand Exchange Limited
Level 2, NZX Centre
11 Cable Street
Wellington
By email: announce@nzx.com

cc: The Takeovers Panel
Level 3, Solnet House
70 The Terrace
Wellington
By email: takeovers.panel@takeovers.govt.nz

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