



## Notification of Consolidation/Split

### Announcement Summary

**Entity name**

CARBON ENERGY LIMITED

**Applicable security for the reorganisation**

CNX

ORDINARY FULLY PAID

**Announcement Type**

Update to previous announcement

**Date of this announcement**

Monday July 24, 2017

**Reason for the Update**

Issue date has been brought forward.

Refer to below for full details of the announcement

### Announcement Details

#### Part 1 - Entity and announcement details

**1.1 \*Name of +Entity**

CARBON ENERGY LIMITED

**1.2 \*Registered Number Type**

ABN

**Registration Number**

56057552137

**1.3 \*ASX issuer code**

CNX

**1.4 \*The announcement is**

Update/amendment to previous announcement

**1.4a Reason for update to a previous announcement**

Issue date has been brought forward.

**1.4b \* Date of previous announcement(s) to this update**

Friday July 14, 2017

**1.5 \*Date of this announcement**

Monday July 24, 2017

**1.6 \*Securities affected by the reorganisation**



CNX

ORDINARY FULLY PAID

## Part 2 - Approvals

**2.1 \*Are any of the below approvals required for the reorganisation before business day 0 of the timetable?**

- Security holder approval
- Court approval
- Lodgement of court order with +ASIC
- ACCC approval
- FIRB approval
- Another approval/condition external to the entity required to be given/met before business day 0 of the timetable for the reorganisation.

Yes

**2.2 Approvals**

Approval/Condition	Date for determination	Is the date estimated or actual?	**Approval received/condition met?
+Security holder approval	Tuesday July 18, 2017	Actual	Yes
<b>Comments</b>			
Security holder approval of the share consolidation resolution (resolution 8) was conditional upon the approval of resolution 7 and 9 contained in the Notice of Meeting. Refer to Notice of Meeting lodged on 15 June 2017.			

## Part 3 - Reorganisation timetable and details

**3.1 \*+Record date**

Friday July 21, 2017

**3.2 Date of +security holder meeting**

Tuesday July 18, 2017

**3.3 Last day for trading in the pre-re-organised +securities**

Wednesday July 19, 2017

**3.4 \*Effective date. Trading in the re-organised securities commences on a +deferred settlement basis. If the +entity's securities are suspended from trading during this period there will be no +deferred settlement trading however ASX still captures this date.**

Thursday July 20, 2017

**3.5 Record date**

Friday July 21, 2017

**3.6 First day for +entity to send notices to +security holders of the change in the number of +securities they hold. First day for +entity to register +securities on a post-reorganised basis**

Monday July 24, 2017



**3.7 \*Issue date. +Deferred settlement market ends. Last day for +entity to send notices to +security holder of the change in the number of +securities they hold. Last day for +entity to register +securities on a post-reorganised basis**

Monday July 24, 2017

**3.8 Trading starts on a normal T+2 basis**

Tuesday July 25, 2017

**3.9 First settlement of trades conducted on a +deferred settlement basis and on a normal T+2 basis**

Thursday July 27, 2017

Part 4 - Reorganisation type and details

**4.1 \*The reorganisation is**

+Security consolidation

**4.1a \*Consolidation ratio: the +securities will be consolidated on the basis that every 100**

**(pre-consolidation) +securities will be consolidated into 1**

**(post-consolidation) +security (/ies).**

**4.2 \*Scrip fraction rounding**

Fractions of 0.5 or more rounded up

Part 5 - +Securities on issue before and after reorganisation

**5.1 \*+Securities on issue before and after the reorganisation**

<b>*ASX +Security Code</b> CNX	<b>*ASX +Security Description</b> ORDINARY FULLY PAID		
<b>Quoted/unquoted</b> Quoted	<b>Number on issue before reorganisation</b> 1,813,428,879	<b>Number on issue after reorganisation</b> 64,933,515	<b>Estimate/Actual</b> Actual

Part 6 - Further information

**6.1 Further information relating to the reorganisation**

The number of Ordinary CNX shares on issue pre-consolidation was 6,493,340,160. 4,679,911,281 Ordinary CNX shares were issued on 19 July 2017 under the terms of the approved Deed of Company Arrangement.

**6.2 Additional information for inclusion in the Announcement Summary**