

GASFIELDS LIMITED

18/10/2019

REINSTATEMENT OF GFS TO THE OFFICIAL LIST

- 1.1 On 15 October 2019, ASX Limited ('ASX') announced that it had removed Gasfields Limited ('GFS') from the Official List of the ASX.
- 1.2 On 15 October 2019, GFS commenced proceedings in the Supreme Court of New South Wales against ASX for declarations and other relief in relation to the decision of ASX to remove, and the subsequent removal of, GFS from the Official List.
- 1.3 By its originating process, GFS seeks the following relief:
- (a) a declaration that the ASX denied GFS procedural fairness or otherwise failed to accord natural justice to GFS in reaching its decision to remove GFS from the Official List;
 - (b) a declaration that in the events which have happened, the decision of the ASX to remove and/or the removal of GFS from the Official List was unconscionable within the meaning of applicable statutory provisions under the *ASIC Act* or the *Australian Consumer Law*;
 - (c) an order setting aside the decision of the ASX to remove GFS from the Official List;
 - (d) an order that the ASX do all things necessary to restore GFS to the Official List forthwith;
 - (e) damages or compensation;
 - (f) costs and interest on costs.
- 1.4 A sealed copy of the Originating Process is attached to this announcement.
- 1.5 On 15 October 2019, the Court listed the proceeding for hearing on 17 October 2019 in relation to certain interim relief sought by GFS for an order reinstating it to the Official List of the ASX pending the final determination of the proceeding ('Interim Relief Hearing').
- 1.6 Prior to the Interim Relief Hearing on 17 October 2019, but subsequent to the commencement of this proceeding:
- (a) ASX confirmed to GFS that it had taken action to pause any further steps in the process of removing GFS from the Official List;
 - (b) ASX restored GFS to the Official List;
- 1.7 Accordingly, and in lieu of the mandatory injunction sought by GFS that ASX restore it to the list, ASX instead proffered an undertaking to GFS that it would not implement its decision to delist GFS, which undertaking would remain extant until the next occasion the matter came before the Court, on 5 November 2019. Orders were made by the Court noting that undertaking to the Court on 17 October 2019.

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- 1.8 GFS anticipates that on 5 November 2019 the Court will list the matter for final hearing on a date to be fixed, and that the undertaking proffered by ASX will be duly extended until the date of that final hearing. GFS will in the meantime continue to prosecute these proceedings with expedition

Liability limited by a scheme approved under Professional Standards Legislation.

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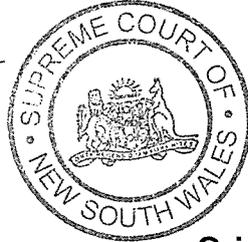
IN THE SUPREME COURT OF NEW SOUTH WALES
DIVISION: EQUITY
REGISTRY: SYDNEY
IN THE MATTER OF GASFIELDS LIMITED
ACN: 107 708 305

No. 3225/4 of 2019

Gasfields Limited ACN 107 708 305
Plaintiff

ASX Limited ACN 008 624 691
Defendant

FILED IN COURT
15 OCT 2019



Originating process

A. DETAILS OF APPLICATION

This application is made under section 69 of the *Supreme Court Act 1968* (NSW), sections 12CB and 12GM of the *Australian Securities and Investments Commission Act 2001* (Cth) and sections 21 and 243 of Schedule 2 to the *Competition and Consumer Act 2010* (Cth) for declarations and other relief in relation to the decision of the defendant to remove, and the subsequent removal of, the plaintiff from the Official List of the Australian Securities Exchange.

On the facts stated in the supporting affidavit(s), the plaintiff claims:

Final relief

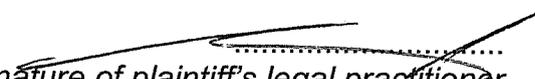
1. A declaration that in the events which have happened the defendant has denied the plaintiff procedural fairness and/or otherwise failed to accord natural justice to the plaintiff in its decision to remove the plaintiff from the Official List of the defendant effective from the commencement of trading on 15 October 2019.
2. A declaration that in the events which have happened the decision to remove and/or the removal of the plaintiff from the Official List of the defendant was in all the circumstances unconscionable within the meaning of section 12CB of the *Australian Securities and Investments Commission Act 2001* (Cth), alternatively, section 21 of Schedule 2 to the *Competition and Consumer Act 2010* (Cth).
3. An order setting aside the decision of the defendant dated 15 October 2019 to remove the plaintiff from the Official List of the defendant, either at general law or pursuant to section 12GM of the *Australian Securities and Investments Commission Act 2001* (Cth), alternatively, section 243 of Schedule 2 to the *Competition and Consumer Act 2010* (Cth).
4. An order that the defendant do all things necessary to restore the plaintiff to the Official List of the defendant forthwith.
5. Damages and/or compensation.

6. Costs.
7. Interest on costs.

Interlocutory relief

8. Order pending final determination of these proceedings that the defendant:
 - a. Restore the plaintiff to the Official List of the defendant forthwith;
 - b. Publish on its website the fact of and orders sought in this application
9. Grant the plaintiff leave to file this originating process in court upon the undertaking of the solicitor for the plaintiff to pay the applicable filing fee.
10. The originating process is returnable before the Corporations Duty Judge at 10am on 17 October 2019.
11. Abridge time for service of the originating process and the affidavit of Tim Flahvin sworn 15 October 2019 to 7pm AEDST on 15 October 2019.
12. Order that service of the originating process, the affidavit of Tim Flahvin sworn 15 October 2019 and a sealed copy of this order may be effected by email transmission of PDF copies of the documents to 'wade.baggott@asx.com.au'.
13. These orders be entered forthwith.

Date: 15/10/19


Signature of plaintiff's legal practitioner

Name of Legal practitioner: Sylvia Fernandez

PCN: 25627

Firm name: Thomson Geer

This application will be heard by the Supreme Court of New South Wales at Law Courts Building, 184 Phillip Street, Sydney at 10 am on 17 October 2019.

B. NOTICE TO DEFENDANT

TO: ASX Limited ACN 008 624 691.

If you or your legal practitioner do not appear before the Court at the time shown above, the application may be dealt with, and an order made, in your absence. As soon after that time as the business of the Court will allow, any of the following may happen:

- (a) the application may be heard and final relief given,
- (b) directions may be given for the future conduct of the proceeding,
- (c) any interlocutory application may be heard.

Before appearing before the Court, you must file a notice of appearance, in the prescribed form, in the Registry and serve a copy of it on the plaintiff.

Note.

Unless the Court otherwise orders, a defendant that is a corporation must be represented at a hearing by a legal practitioner. It may be represented at a hearing by a director of the corporation only if the Court grants leave.

C. FILING

Date of filing: 15 October 2019

This originating process is filed by Sylvia Fernandez, Thomson Geer for the plaintiff.

D. SERVICE

The plaintiff's address for service is Level 25, 1 O'Connell Street, Sydney NSW 2000.

It is intended to serve a copy of this originating process on each defendant and on any person listed below:

ASX Limited

The time by which a copy of this originating process is to be served has been abridged by order made by Black J on 15 October 2019 to 7pm on 15 October 2019.