



ASX ANNOUNCEMENT

14 DECEMBER 2023

Scheme of Arrangement Becomes Effective

- **Talon Energy Limited is pleased to announce that the Scheme has today become effective**

Talon Energy Limited (ASX: TPD) (**Talon** or the **Company**) refers to its announcement made on 13 December 2023 and is pleased to announce that it has today lodged with the Australian Securities and Investments Commission (**ASIC**) a copy of the orders of the Federal Court of Australia (sitting in Perth) (**Orders**) approving the scheme of arrangement between Talon and Talon shareholders (the **Scheme**), under which Strike Energy Limited (ASX: STX) (**Strike**) will acquire all the shares in Talon (**Talon Shares**).

A copy of the Orders lodged with ASIC are included as Annexure A to this announcement.

Suspension of Trading and Scheme Consideration

It is expected that Talon Shares will be suspended from trading on ASX at close of trading today, Thursday, 14 December 2023.

Talon shareholders who hold Talon Shares at the record date of the Scheme (being, 7:00pm (Perth time) on Monday, 18 December 2023) (**Record Date**) will receive 0.4828 new Strike shares for every 1 Talon Share held, in accordance with the terms of the Scheme (**Scheme Consideration**).¹

It is expected that the Scheme will be implemented, and the Scheme Consideration will be issued, on Wednesday, 27 December 2023.

¹ Other than Ineligible Foreign Shareholders (being those Talon shareholders whose address is shown in the Talon Share Register (as at the Record Date) as being in a place outside of Australia and its external territories, Germany, Hong Kong, New Zealand and the United Kingdom, other than any Talon shareholder in respect of whom Strike reasonably determines (at its sole and absolute discretion) that it is lawful and not unduly onerous to issue that Talon shareholder with new Strike shares when the Scheme becomes effective) or Cash Out Shareholders (being those Talon shareholders (other than Ineligible Foreign Shareholders) who, based on their holding of Talon shares on the Record Date, would, on implementation of the Scheme, be entitled to receive less than a marketable parcel (as that term is defined in the ASX Listing Rules) of new Strike shares (assessed by reference to the last traded price of Strike shares on ASX on the trading day prior to the Record Date), who will receive their respective pro rata proportion of the net sale proceeds of the new Strike shares to which they would otherwise be entitled under the Scheme in accordance with the sale nominee process. Refer to section 5.8 of the Scheme Booklet for more details.

Indicative Timetable

The expected key dates for the Scheme are set out in the table below:

Event	Indicative Timing
Suspension of trading of Talon Shares on ASX	Close of trading on 14 December 2023
Trading in New Strike Shares issued as Scheme Consideration to commence on a deferred settlement basis	15 December 2023
Record Date for determining entitlements to the Scheme Consideration	7:00pm (Perth time) on 18 December 2023
Implementation Date for the issue of Scheme Consideration to Talon Scheme Shareholders (excluding Ineligible Foreign Shareholders and Cash Out Shareholders)	27 December 2023
Trading in New Strike Shares issued as Scheme Consideration to commence on a normal (T+2 basis)	28 December 2023
Termination of official quotation of Talon Shares on ASX	5.00pm (Perth time) on 28 December 2023 (or as otherwise determined by ASX)

These dates are indicative only. Talon reserves the right to vary the times and dates set out above subject to the approval of such variation by Strike, the Court and ASIC where required. Any changes to the above times and dates will be announced to the ASX and notified on the Talon website at www.talonenergy.com.au. Talon will continue to update Talon shareholders as to any material developments in relation to the Scheme as the timetable progresses.

This announcement has been approved and authorised for release by the Board of Talon Energy Limited.

For further information, please contact:

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Federal Court of Australia

District Registry: Western Australia

Division: General

No: WAD260/2023

TALON ENERGY LTD (ACN 153 229 086)

Plaintiff

STRIKE ENERGY LIMITED

Interested Person

ORDER

JUDGE: JUSTICE JACKSON

DATE OF ORDER: 13 December 2023

WHERE MADE: Perth

THE COURT ORDERS THAT:

1. Pursuant to s 411(4)(b) of the *Corporations Act 2001* (Cth), the scheme of arrangement between the plaintiff and the holders of fully paid ordinary shares in the capital of the plaintiff, as set out at pages 368-382 of the scheme booklet distributed to shareholders which is Exhibit 1, is approved.
2. Pursuant to s 411(12) of the *Corporations Act*, the plaintiff is exempted from compliance with s 411(11) in relation to the scheme.
3. The plaintiff must lodge an office copy of these orders with the Australian Securities and Investments Commission by 14 December 2023.

Date that entry is stamped: 13 December 2023


Registrar