



# ASX ANNOUNCEMENT

3 NOVEMBER 2023

## Results of First Court Hearing

- **Talon Energy Limited is pleased to announce the results of the First Court Hearing**

Talon Energy Limited (ASX: TPD) (**Talon** or the **Company**) refers to its previous ASX announcement released on 11 October 2023 in relation to the execution of the amended and restated Scheme Implementation Deed with Strike Energy Limited (ASX: STX) (**Strike**) under which Strike proposed to acquire all the shares in Talon by way of a scheme of arrangement (**Scheme**) for consideration of 0.4828 new Strike shares for every 1 Talon share held by Talon shareholders (**Talon Shareholders**) on the Record Date.<sup>1</sup>

### Court Orders

Talon is pleased to announce that the Federal Court of Australia (sitting in Perth) (**Court**) has today made the following orders:

- that Talon convene a meeting of its shareholders to consider and vote on the Scheme (**Scheme Meeting**); and
- approving the dispatch of an explanatory statement providing information about the Scheme, together with the notice of the Scheme Meeting (together, the **Scheme Booklet**), to Talon Shareholders.

### Scheme Booklet

The Scheme Booklet will be released to ASX and dispatched to Talon Shareholders following registration with the Australian Securities and Investments Commission (**ASIC**), with registration expected to occur on 3 November 2023.

Talon Shareholders who have elected to receive electronic communications will receive an email containing instructions about how to view or download a copy of the Scheme Booklet, as well as instructions on how to lodge their Proxy Form for the Scheme Meeting online.

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<sup>1</sup> 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.

Talon Shareholders who have elected to receive all communications via post will receive a printed copy of the Scheme Booklet, together with a Proxy Form.

All other Talon Shareholders will receive the attached letter, together with a Proxy Form. The letter contains details on where the Scheme Booklet can be viewed and downloaded, and on the Scheme Meeting.

Following ASIC registration and release to the ASX, an electronic version of the Scheme Booklet, including the Independent Expert's Report, will also be available for viewing and downloading at [www.talonenergy.com.au](http://www.talonenergy.com.au).

Talon Shareholders should carefully read and consider the Scheme Booklet in its entirety, including the materials accompanying it, before deciding how to vote at the Scheme Meeting. If after reading the Scheme Booklet you have any questions about the Scheme Booklet or the Scheme, please call the Talon Shareholder Information Line on 1300 748 960 (within Australia) or +61 1300 748 960 (outside Australia) between 8:00am and 5:00pm (Perth time) Monday to Friday, excluding public holidays, or via email to Brendan Henry at [bhenry@allianceadvisors.com](mailto:bhenry@allianceadvisors.com). If you are in any doubt about what action you should take, please consult your broker or financial, legal, taxation or other professional advisor immediately.

### **Recommendation of the Talon Directors**

The Talon Directors unanimously recommend that Talon Shareholders vote in favour of the Scheme, in the absence of a superior proposal and subject to the Independent Expert continuing to conclude that the Scheme is in the best interests of Talon Shareholders.

Subject to those same qualifications, each of the Talon Directors will vote, or procure the voting of, all Talon Shares in which they have a relevant interest in favour of the Scheme.<sup>2</sup>

### **Scheme Meeting**

The Scheme Meeting will be held in person at The Celtic Club, 48 Ord Street, West Perth, Western Australia 6005 commencing at 12:00pm (Perth time) on 7 December 2023. All Talon Shareholders registered as at 4:00pm (Perth time) on 5 December 2023 will be eligible to vote at the Scheme Meeting and are encouraged to do so. Further information on how to participate in and vote at the Scheme Meeting is set out in the Scheme Booklet.

### **Second Court Hearing**

If the Scheme is approved at the Scheme Meeting and all conditions of the Scheme are satisfied or waived, Talon will apply to the Court for orders approving the Scheme at the Second Court Hearing.

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<sup>2</sup>In considering the unanimous recommendation and intentions of the Talon Board to vote in favour of the Scheme, Talon Shareholders should have regard to the following sections of the Scheme Booklet: (1) The section titled "Important Information Regarding Directors' Recommendation" (2) Section 1, in relation to the unanimous recommendation of the Talon Directors; (3) Sections 5.10 and 5.11, which concern the treatment of Talon Options some of which are held by Greg Columbus, Matt Worner and David Casey and the treatment of Talon Performance Rights some of which are held by Greg Columbus and Colby Hauser in connection with the Scheme. All unvested Talon Performance Rights held by Greg Columbus and Colby Hauser will automatically vest should the Court make the Scheme Order; and (4) Greg Columbus and David Casey each have an indirect (pre-existing) interest in Strike Shares (refer to section 14.2).

## Indicative Timetable

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

Event	Indicative timing
Latest time and date for lodgement of completed Proxy Forms for the Scheme Meeting	12:00pm (Perth time) on 5 December 2023
Time and date for determining eligibility to attend and vote at the Scheme Meeting	4:00pm (Perth time) on 5 December 2023
Scheme Meeting to be held at The Celtic Club, 48 Ord Street, West Perth, Western Australia 6005	12:00pm (Perth time) on 7 December 2023
<b>If the Scheme is approved by the Requisite Majorities, the expected timetable for implementing the Scheme is:</b>	
Second Court Date for approval of the Scheme	13 December 2023
Effective Date of the Scheme and last day of trading of Talon Shares on ASX	14 December 2023
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 and, among other things, are subject to the Court approval process and the satisfaction or waiver (where permitted) of the conditions to the Scheme set out in section 12.2 of the Scheme Booklet. 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](http://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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