



## Notification of Consolidation/Split

## Announcement Summary

**Entity name**

CHALLENGER ENERGY LIMITED

**Applicable security for the reorganisation**

CEL	ORDINARY FULLY PAID
CELAB	OPTION EXPIRING 30-JUNE-2020 EX 5C
CELAI	PERFORMANCE RIGHT

**Announcement Type**

New Announcement

**Date of this announcement**

Monday April 1, 2019

**Reorganisation type**

Security consolidation

**Effective Date**

Wednesday May 1, 2019

**Record Date**

Thursday May 2, 2019

**Issue Date**

Thursday May 9, 2019

**Additional Information**

## Consolidation of Capital - Ordinary Resolution

"That, subject to and conditional upon the passing of all Essential Resolutions, pursuant to section 254H of the Corporations Act and for all other purposes, the issued capital of the Company be consolidated on the basis that:

- (a) the existing 389,466,818 Shares are consolidated into 77,893,364 Shares;
- (b) the existing 34,750,000 Options are consolidated on a corresponding ratio; and
- (c) the existing 4,000,000 Performance Rights are consolidated on a corresponding ratio,

and, where this Consolidation results in a fraction of a Share, an Option, or a Performance Right being held, the Company be authorised to round that fraction up to the nearest whole Share, Option or Performance Right, as applicable.¿

**Refer to below for full details of the announcement**

## Announcement Details

## Part 1 - Entity and announcement details

**1.1 \*Name of +Entity**

CHALLENGER ENERGY LIMITED

**Registration Number****1.2 \*Registered Number Type**

ABN

45123591382

**1.3 \*ASX issuer code**

CEL

**1.4 \*The announcement is**

New announcement

**1.5 \*Date of this announcement**

Monday April 1, 2019

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

CEL	ORDINARY FULLY PAID
CELAB	OPTION EXPIRING 30-JUNE-2020 EX 5C
CELA1	PERFORMANCE RIGHT

## 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? [Select...]
+Security holder approval	Monday April 29, 2019	Actual	
<b>Comments</b>			
<input type="text"/>			

## Part 3 - Reorganisation timetable and details

**3.1 \*+Record date**

Thursday May 2, 2019

**3.2 Date of +security holder meeting**

Monday April 29, 2019

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

Tuesday April 30, 2019

**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.**

Wednesday May 1, 2019

**3.5 Record date**

Thursday May 2, 2019

**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**

Friday May 3, 2019

**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**

Thursday May 9, 2019

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

Friday May 10, 2019

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

Tuesday May 14, 2019

## 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**

5

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

1

**(post-consolidation) +security (/ies).****4.2 \*Scrip fraction rounding**

Fractions rounded up to the next whole number

## Part 5 - +Securities on issue before and after reorganisation

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

<b>*ASX +Security Code</b> CEL	<b>*ASX +Security Description</b> ORDINARY FULLY PAID		
<b>Quoted/unquoted</b> Quoted	<b>Number on issue before reorganisation</b> 389,466,818	<b>Number on issue after reorganisation</b> 77,893,364	<b>Estimate/Actual</b> Actual



<b>*ASX +Security Code</b> CELAB	<b>*ASX +Security Description</b> OPTION EXPIRING 30-JUNE-2020 EX 5C		
<b>Quoted/unquoted</b> Unquoted	<b>Number on issue before reorganisation</b> 34,750,000	<b>Number on issue after reorganisation</b> 6,950,000	<b>Estimate/Actual</b> Actual
<b>*ASX +Security Code</b> CELAI	<b>*ASX +Security Description</b> PERFORMANCE RIGHT		
<b>Quoted/unquoted</b> Unquoted	<b>Number on issue before reorganisation</b> 18,500,000	<b>Number on issue after reorganisation</b> 800,000	<b>Estimate/Actual</b> Estimated

**5.2 \*Exercise price of options**

<b>*ASX +Security Code</b> CELAB	<b>*ASX +Security Description</b> OPTION EXPIRING 30-JUNE-2020 EX 5C	
<b>Quoted/unquoted</b> Unquoted	<b>Exercise price before reorganisation</b> 0.05000000	<b>Exercise price after reorganisation</b> 0.25000000
<b>*ASX +Security Code</b> CELAI	<b>*ASX +Security Description</b> PERFORMANCE RIGHT	
<b>Quoted/unquoted</b> Unquoted	<b>Exercise price before reorganisation</b> 0.00000000	<b>Exercise price after reorganisation</b> 0.00000000

## Part 6 - Further information

**6.1 Further information relating to the reorganisation**

Resolution 2 - Consolidation of Capital is an 'Essential Resolution' and each Essential Resolution is conditional on each other Essential Resolution being approved.  
Resolutions 1 to 11 and Resolution 14 are Essential Resolutions.



## 6.2 Additional information for inclusion in the Announcement Summary

### Consolidation of Capital - Ordinary Resolution

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