

ASX Announcement
Date: 27 February 2013



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Demerger and Acquisition Schemes approved by Federal Court of Australia

Texon Petroleum Ltd (ASX:TXN, **Texon**) advises that the Federal Court of Australia has today made orders approving the proposed schemes of arrangement under which Talon Petroleum Limited (**Talon**) will be demerged from Texon (**Demerger Scheme**) and Texon will be acquired by Sundance Energy Australia Limited (ASX:SEA, **Sundance**) (**Acquisition Scheme**).

Court orders are expected to be lodged with the Australia Securities and Investments Commission (**ASIC**) and the Australian Securities Exchange (**ASX**) later today, at which time the Demerger and Acquisition Schemes will become legally effective.

Texon has requested that ASX suspend Texon's securities from quotation effective from close of trading today, 27 February 2013.

Texon also advises that, in accordance with the terms of the option cancellation deeds entered into by the optionholders (as disclosed in the scheme booklets released to ASX on 22 January 2013) all of Texon's unlisted options currently on issue will be cancelled as of 5.00pm, Brisbane time today.

The key dates with respect to the implementation of the Demerger and Acquisition Schemes are as follows:

Date	Event
27 February 2013	Effective Date for Demerger Scheme and Acquisition Scheme Last day for trading of Texon Shares on ASX
6.00pm, Brisbane time on 6 March 2013	Time and date for determining shareholder entitlements under the Demerger and Acquisition Schemes
7 March 2013	Implementation Date for Demerger Scheme
8 March 2013	Implementation Date for Acquisition Scheme

Texon shareholders with any questions are encouraged to contact the Texon Shareholder Information Line on 1300 378 879 (within Australia) or +61 3 9415 4012 (outside Australia) Monday to Friday between 8.30am and 5.00pm (Brisbane time).

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