

ASX Announcement

Date: 8 March 2013



Texon Petroleum Ltd

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ASX Code: TXN

Demerger and Acquisition Schemes

Implementation of Acquisition Scheme

Texon Petroleum Ltd (ASX:TXN, **Texon**) advises that the proposed scheme of arrangement under which Texon will be acquired by Sundance Energy Australia Limited (ASX:SEA, **Sundance**) (**Acquisition Scheme**) was implemented today. Accordingly, all of the issued shares in Texon have been transferred to Sundance in accordance with the terms of the Acquisition Scheme and Eligible Scheme Shareholders (as defined in the Acquisition Scheme) have been issued 1 New Sundance Share for every 2 Texon Shares held as at 6.00pm (Brisbane time) on 6 March 2013 (subject to rounding).

Trading of New Sundance Shares

Normal trading on ASX of New Sundance Shares issued under the Acquisition Scheme is expected to commence on 14 March 2013.

Delisting

An application to remove Texon from the official list of the ASX will be made in due course.

Resignation and appointment of Texon officers

As a result of the Acquisition Scheme being implemented, Texon's President & Chief Executive Officer, Clifford S. Foss, Jr. and Texon's Company Secretary, Desmond Olling, have resigned effective from the time when the Acquisition Scheme was implemented earlier today.

Craig Gooden has been appointed as Texon's Company Secretary effective from the time when the Acquisition Scheme was implemented earlier today.

Further information

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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