



ASX Announcement

11 December 2017

AWE receives acquisition proposal from Mineral Resources

AWE Limited (ASX: AWE) (“**AWE**”) received a proposal from Mineral Resources Limited (ASX: MIN) (“**MRL**”) after the close of trading on Friday 8 December 2017 for a scrip acquisition at \$0.80 per share (structured as one new MRL share for each 22.325 AWE shares held), to be effected via a scheme of arrangement. MRL states that its proposal is not conditional on due diligence.

The AWE Board will evaluate the MRL proposal and the proposed takeover offer from China Energy Reserve and Chemical Group Australia (“**CERCG Australia**”), and provide shareholders with a recommendation in due course. Until that recommendation is provided shareholders should take no action in relation to the MRL proposal or the proposed offer from CERCG Australia.

The AWE Board will keep shareholders and the market informed of any further developments.

AWE has appointed UBS AG, Australia Branch, and Highbury Partnership as financial advisors and Allens as legal advisor.

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