



CERCG withdraws AWE takeover bid – AWE recommends shareholders accept the Mitsui offer

AWE Limited (ASX: **AWE**) advises shareholders that CERCG Aus Gas Pty Ltd (**CERCG**) has obtained ASIC's consent, pursuant to section 652B of the Corporations Act, to withdraw its off-market takeover offer to acquire 100% of the shares in AWE for cash consideration of \$0.73 per share (the **CERCG Offer**).

The CERCG Bidder's Statement was dispatched to AWE shareholders on 15 February and the AWE Target's Statement in respect of the CERCG Offer was dispatched to shareholders on 26 February, 2018.

Pursuant to the terms of ASIC's consent, the CERCG Offer will be withdrawn effective as at 5.00pm (AEDT) on 27 February 2018 (the **Withdrawal Date**).

The effect of the withdrawal of the CERCG Offer is that no acceptances will be processed by CERCG, and CERCG will not pay any consideration to AWE shareholders who had accepted the CERCG Offer. On this basis, from the Withdrawal Date, AWE shareholders who had accepted the CERCG Offer will be free to deal with their AWE shares as they see fit.

The AWE Board continues to unanimously recommend that shareholders **ACCEPT** the off-market takeover offer by Mitsui & Co., Ltd. (**Mitsui**) to acquire 100% of the shares in AWE for cash consideration of \$0.95 per share (the **Mitsui Offer**), in the absence of a superior proposal.

The Mitsui Bidder's Statement was dispatched to AWE shareholders on 13 February and the AWE Target's Statement in respect of the Mitsui Offer was dispatched to AWE shareholders on 26 February, 2018.

The AWE Directors encourage shareholders to read the Mitsui Bidder's Statement and the AWE Target's Statement, including the Independent Expert's report, in respect of the Mitsui Offer in full before making any decision regarding the Mitsui Offer.

For information please see our website www.awexplore.com or contact:

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