

12 September 2017

## **Results of First Court Hearing**

Pan Pacific Petroleum NL (**ASX: PPP / Company or PPP**) is pleased to provide the following update on the status of the offer from Zeta Resources Limited (**Zeta**) to acquire all of the issued shares of PPP it does not already own, by way of a scheme of arrangement (the **Scheme**). If the Scheme is implemented, PPP shareholders will receive one Zeta share for every 10 PPP shares or, if so elected, \$0.038 per PPP share (**Scheme Consideration**).

### **First Court Hearing**

The Federal Court of Australia (**Court**) has approved the despatch of the Company's scheme booklet (**Scheme Booklet**) and has ordered that the Company convene a meeting of its shareholders to consider and, if thought fit, approve the Scheme (**Scheme Meeting**).

### **Release of Scheme Booklet**

The Scheme Booklet will be released on ASX following registration with the Australian Securities and Investments Commission and will also be available on the Company's website at [www.panpacpetroleum.com.au](http://www.panpacpetroleum.com.au). The Scheme Booklet will be printed and mailed to shareholders.

PPP shareholders should carefully read the Scheme Booklet in its entirety and the material accompanying it before deciding whether to vote in favour of the Scheme.

### **Scheme Meeting**

The Scheme Meeting, to approve the Scheme, will be held at the Central Park Theatre, 152-158 St Georges Terrace, Perth WA 6000 on Monday, 16 October 2017 at 2.00pm (WST).

Each shareholder's vote is important to determining whether or not the Scheme proceeds. All shareholders (save for Zeta and its associates) registered as at 5.00pm (WST) on 14 October 2017 will be entitled to vote at the Scheme Meeting, and are encouraged to do so.

PPP shareholders do not need to attend the Scheme Meeting in person to vote, as their vote can be made by proxy by completing the personalised proxy form enclosed in the Scheme Booklet mailed to shareholders. All proxy forms must be received by the Company's share registry by no later than 2.00pm (WST) on 14 October 2017 in accordance with the directions in the proxy form.

### **Second Court Hearing**

In the event that the Scheme is approved at the Scheme Meeting and all relevant conditions of the Scheme are satisfied or waived (where applicable), the Company will apply to the Court for orders approving the Scheme.

### **Board Recommendation**

The independent directors of PPP unanimously recommend that PPP shareholders vote in favour of the proposed Scheme, in the absence of a superior offer for PPP and subject to the Independent Expert opining that the Scheme is in the best interests of PPP shareholders.

## Scheme Timetable

Expected key dates for the Scheme are set out below:

Event	Date
Despatch of Scheme Booklet to PPP shareholders	Friday, 15 September 2017
Latest time and date for lodgement of completed Proxy Form for the Scheme Meeting	Saturday, 14 October 2017 at 2.00pm (WST)
Time and date for determining eligibility of PPP shareholders to vote at the Scheme Meeting	Saturday, 14 October 2017 at 5.00pm (WST)
Time and date of the Scheme Meeting	Monday, 16 October 2017 at 2.00pm
Court hearing for approval of the Scheme	Monday, 23 October 2017
Effective Date of the Scheme	Tuesday, 24 October 2017
Last date of trading of PPP shares on ASX	Tuesday, 24 October 2017
Record date for determining entitlements to the Scheme Consideration	Tuesday, 31 October 2017
Deadline for receipt of Election Forms from PPP shareholders, electing to receive their Scheme Consideration in the form of cash.	Tuesday, 31 October 2017 at 5.00pm (WST)
Implementation date for the Scheme and issue of the Scheme Consideration	Tuesday, 7 November 2017
Zeta shares begin trading on a normal settlement basis on ASX	Tuesday, 14 November 2017

All stated dates and times are indicative only. The actual timetable will depend on many factors outside the control of PPP, including the Court approval process and the satisfaction or waiver (where applicable) of the conditions precedent to the completion of the Scheme by each of PPP and Zeta. Any changes to the timetable will be announced to ASX.

The Company will continue to keep shareholders updated on the status of the Scheme as the timetable progresses.

### Contact Information:

For further information, please contact:

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