
Scheme of Arrangement – Proxy Votes Update

Nexus Energy Limited (ASX:NXS) (**Nexus**) refers to the proposed scheme of arrangement announced on 31 March 2014 under which Seven Group Holdings Limited (**SGH**) will acquire, through its wholly owned subsidiary, SGH Energy (No 2) Pty Limited, all of the issued shares in Nexus (**Scheme**).

Proxy Voting Update

Following the deadline for casting direct votes and lodging of proxy appointments by 11.00am (AEST) on 10 June 2014, Nexus has today been advised by Computershare Investor Services that the final audited proxy votes cast in connection with the Scheme total 897.7 million. This represents 67.48% of all of the issued shares in Nexus.

The final audited proxy votes provide that:

- more than 50% of Nexus shareholders who have cast a direct vote or lodged a proxy appointment have voted against the Scheme; and
- greater than 25% of the total number of Nexus shares on issue have voted against the Scheme.

It is no longer possible for Nexus shareholders that have lodged proxy appointments or cast direct votes to alter their direction or vote without attending the Scheme Meeting and voting in person (or through a corporate representative or attorney).

Unless a sufficient number of Nexus shareholders who have voted, or directed their proxy to vote, against the Scheme attend the Scheme Meeting and change their vote, the statutory majorities required for the Scheme to be approved will not be attained.

As announced to ASX on 6 June 2014:

- SGH has advised Nexus that it will not (outside of its participation in a Nexus administration or other insolvency process):
 - grant waivers of any repayment obligations under the Bridge Facility and Senior Facility and will rely on its rights and entitlements as senior secured creditor and majority noteholder; or
 - provide an alternate acquisition or funding proposal to Nexus (including any restructure or refinance of Nexus' debt).
- if the Scheme is not approved (absent an alternative proposal that provides adequate and immediately available funding) the Nexus Board would need to place Nexus into voluntary administration; and
- SGH has also advised Nexus that it will seek to acquire all of Nexus' shares or some or all of Nexus' assets through a Nexus administration or other insolvency process.

Nexus confirms that no competing or superior proposals have been received to date.

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Managing Director & Chief Executive Officer

For further information please contact:
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