

Takeovers & Schemes of Arrangement

Takeovers – Acting for Bidder

Client	Transaction	Hostile	Bid Value	Lodgement Date
Fitzroy River Corporation Limited	On-market cash takeover bid for Royalco Resources Limited	No	\$8.1	14 December 2016
Fitzroy River Corporation Limited	On-market cash takeover bid for Royalco Resources Limited	Yes	\$8.1	19 October 2016
Mercantile OFM Pty Limited	On-market cash takeover bid for Richfield International		\$15.6m	11 August 2016
Mercantile OFM Pty Limited	On-market cash takeover bid for Richfield International	Yes	\$10.1m	23 December 2015
Mercantile OFM Pty Limited	Off-market cash takeover bid for Ask Funding Ltd	Yes	\$3.7 m	4 June 2015
Webster Limited	Off-market scrip takeover offer for Tandou Limited	No	\$114 m	16 April 2015
Mercantile Investment Company Limited	Off-market cash takeover bid for Phosphate Australia Limited	Yes	\$2.9 m	30 March 2015
Olympus Funds Management Pty Limited	Off-market proportional cash takeover bid for Galilee Energy Limited	Yes	\$11.4 m	25 November 2013
Clancy Exploration Limited	Off-market scrip takeover bid for Genesis Resources Limited	Yes	\$8.12 m	16 May 2012
Simon Henry	Off-market cash takeover bid for Hydromet Corporation Limited	Yes	\$28.7 m	19 April 2012
India Equities Fund Limited (now known as Mercantile Investment Company Limited)	On market cash takeover bid for Adelaide Managed Funds Assets Backed Yield Trust	Yes	\$4.5 m	9 December 2011
eBet Limited	Off-market cash and scrip takeover bid for Odyssey Gaming Limited	Yes	\$2.9 m	7 March 2011
Photon Group Limited	Off-market cash takeover bid for Dark Blue Sea Limited	Yes	\$28 m	30 October 2009

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Takeovers – Acting for Bidder

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IEG Holdings Limited	Off-market takeover bid for Amazing Loans Limited	No	\$14 m	8 January 2009
Investment Evolution Global Limited	Off-market scrip takeover bid for Amazing Loans Franchise (Holdings) Limited	No	\$57.3 m	21 December 2007
Arrovest Pty Limited	On-market cash takeover bid for So Natural Foods Australia Limited	Yes	\$17.85 m	9 June 2006
Commander Corporation Pty Ltd	Off-market cash takeover bid for Volante Group Limited	Yes	\$147.27 m	23 December 2005
Magellan Petroleum Corporation	Off-market scrip takeover bid for Magellan Petroleum Australia Ltd	Yes	\$73.8 m	29 November 2005
Boswell Filmgesellschaft	Advised on 2 Takeovers Panel applications, and generally, with respect to Village Roadshow	Yes	Not relevant	2004/05
Primelife Corporation Limited	Off-market scrip takeover bid for Aevum Limited	Yes	\$106 m	17 December 2004
SLC Capital Limited	Off-market scrip and cash takeover bid for Softlaw Corporation Limited	No	\$14.4 m	6 October 2004
Trent Capital Limited	Off-market scrip takeover bid for Winpar Holdings Limited	Yes	\$1.8 m	6 November 2003
Four Arrows Rural Management Pty Ltd	Off-market cash takeover bid for Murrumbidgee Farming Limited	No	\$2.7 m	13 July 2001

Takeovers – Acting for Target

Client	Transaction	Hostile	Bid Value	Lodgement Date
Bill Peach Group Limited	Off-market takeover bid by Australian Pioneer Pty Limited	No	\$240k	1 June 2016
Armidale Investment Corporation Limited	Off-market proportional takeover bid by GEGM Investments Pty Limited	N/A	\$9.8 m	6 March 2014
The Trust Company (RE Services) Limited as responsible entity for PaperlinX SPS Trust	Off-market scrip takeover bid by PaperlinX Limited	Yes	\$39.9m	5 December 2013
Mintails Limited	On market bid by Mr Rex Harbour	Yes	\$40 m	2011

Takeovers – Acting for Target

Client	Transaction	Hostile	Bid Value	Lodgement Date
Evans & Peck	Merger with Worley Parsons transacted by an off-market bid	No	\$87 m	2010
Gosford Quarries	Defence of an on-market bid by Guinness Peat Group and associated Takeovers Panel and Review Panel proceedings	Yes	\$65 m	2008
Investment Evolution Global Limited	Off-market takeover bid from Amazing Loans Limited	No	\$75 m	20 February 2008
Allstate Explorations NL	Off-market takeover bid from majority shareholder, Beaconsfield Gold NL	No	\$340,000	21 June 2007
Investment Evolution Ltd	Off-market scrip takeover bid from Amazing Loans Ltd	No	\$51 m	3 May 2007
Clime Capital Limited	Off-market takeover bid from Australia Share Purchasing Company Pty Ltd	Yes	\$38.6 m	1 August 2006
VeCommerce Limited	Off-market cash takeover bid from Salmat Limited	No	\$28.7 m	announced 27 July 2006
York Group Limited	On-market cash takeover bid from Paspak Group Limited	No	\$12 m	20 December 2004
York Group Limited	On-market cash takeover bid from Blue Chip Equities Limited	Yes	\$9.9 m	22 October 2004
Independent Practitioner Network Limited	Off-market proportional cash takeover bid from Sonic Healthcare Limited	No	\$55 m	9 July 2004
Independent Practitioner Network Limited	Off-market cash takeover bid from Primary Healthcare Limited	Yes	\$48.5 m	9 July 2004
Bidgee Finance	Defence to a scrip bid by Voltage Finance	Yes	Confidential	2004
Balmoral Corporation Limited	Off-market cash takeover bid from Formrace Pty Limited	No	\$11.1 m	23 May 2003
Jetset Travelworld Limited	Off- Market proportional cash takeover bid from Sintack Pty Ltd	No	\$13.4 m	23 January 2003
Balmoral Corporation Limited	Off-market cash takeover bid from Formrace Pty Limited	No	\$9.8 m	8 November 2002
Clarity International Limited	Off-market scrip takeover bid from Powerlan Limited	No	\$49.3 m	18 April 2002
eFinancial Capital Limited	Off-market scrip takeover bid from Challenger Life Limited	No	\$9.7 m	9 January 2002

Takeovers – Acting for Target

Client	Transaction	Hostile	Bid Value	Lodgement Date
BRGM - a major shareholder of Normandy Mining	Competing takeover bids by Newmont Gold and Anglo Gold	Yes	Confidential	2002
SMS Consulting Group	Takeover by Sausage Software	No	\$285 m	2001
Coms21 Limited	Off-market cash takeover bid from Felscot Pty Limited	Yes	\$70.3 m	2 December 1998
Coms21 Limited	Off-market scrip takeover bid from Atlantic International Entertainment Australia Pty Limited	No	\$70.3 m	24 July 1998

Schemes of Arrangement and Trust Scheme

Client	Transaction	Transaction Value	Implementation Date
Mercantile Investment Company Limited	Acquisition of Murchison Metals Limited by way of scheme of arrangement with cash and scrip alternatives	\$18 m	Announced 17 March 2014
WAM Capital Limited	Acquisition of Premium Investors Limited by way of scheme of arrangement	\$85 m	31 December 2012
Morgan & Banks Investments Pty Limited	Management buy-out and privatisation of Talent2 International Limited by joint scheme with Allegis Group, Inc	\$115 m	Announced on 28 May 2012
Qube Logistics	Corporatisation of Qube Logistics into Qube Logistics Holdings Limited and associated acquisitions	\$1.1b	October 2011
RuleBurst Holdings Ltd	Acquisition by Oracle Consolidation Australia Pty Ltd by way of scheme of arrangement	\$149.4 m	30 December 2008
Primelife Corporation Limited / Primeliving Trust	Scheme of arrangement to establish stapled security structure as Babcock & Brown Communities Limited	\$742 m (including capital raising)	7 August 2007
InvestorInfo Limited	Acquisition by Aspect Huntley Pty Ltd by way of scheme of arrangement	\$9 m	7 December 2005
eGlobal International Limited	Spin-off of controlling shareholding in eBet Limited by way of scheme of arrangement	\$20 m	23 April 2002

Private Equity

Client	Details	Date
Garland Family Office	Buy-out equity and debt of a Hospital Rehabilitation group of companies from Crescent Private Equity	December 2009
Greenstone Private Equity	In relation to an MBO of APC and Rackmont	2008
CHAMP Ventures	Debt and equity investment in the Healthe group	2007
Ramsay Health Care	Purchase of the Affinity Group from CVC and Ironbridge Capital	2006
Norcos Industries	Disposal of its Australian and New Zealand operations as part of an MBO	2004
3i Group	Australasian aspects of the MBO of the Extec Group of companies	2004
LBO France	Australian aspects of its LBO of the Materis Group of companies (a multinational based in France) for approximately €1.1 billion. This was the largest leveraged buyout in France in 2003	2003
Barclays Private Equity	Australasian aspects of its MBO of Dualwise Limited for £135 million	2003

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