



PREMIERE
EASTERN ENERGY

PREMIERE EASTERN ENERGY LIMITED

ACN 169 923 095

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28 July 2017

Australian Securities Exchange Limited
40 Central Park
152 – 158 St Georges Terrace
PERTH WA 6000

Attention: Mauro Piccini
By email only: mauro.piccini@asx.com.au

Dear Sir

REQUEST FOR EXTENSION OF VOLUNTARY SUSPENSION

Premiere Eastern Energy Ltd (ASX: PEZ, 'the Company') refers to the voluntary suspension granted to it on 11 July 2017.

On 7 July 2017, the Company advised that it had received a Statutory Demand for the loan amount outstanding, including interest amounts, to Magic Carpet Fund III, Skyven Growth Opportunities Fund Pte Ltd, Venstar Investments Ltd and Fortune Technology Fund Ltd (together, 'the Bondholders'), who are the holders of unconvertible debt ('Bonds').

The Statutory Demand totals SG\$9,991,233 and was required to be paid within 21 days (i.e. by 27 July 2017).

The Board has pursued and presented a variety of options to the bondholders but, to date, has been unable to secure or compound for the amount of the debt, to the Bondholders' reasonable satisfaction.

The Board are urgently reviewing the options available to the Company and considers that the reinstatement to trading of the Company's securities before the completion of negotiations with Bondholders could potentially mean that the market would not be trading on a reasonably informed basis at all times.

Further, it is the Company's view that pricing volatility in the Company's shares at this time could materially prejudice its capacity to conclude these negotiations. A failure to negotiate and complete the negotiations, given the Company's current liquidity issues, is critical to the Company's continued viability.

The Company requests an extension of the voluntary suspension of its securities effective from the commencement of trading today, Friday, 28 July 2017.

In accordance with Listing Rule 17.2, the Company provides the following information in relation to this request:

1. The extension of the voluntary suspension is necessary for the Company to manage its continuous disclosure obligations whilst the Company continues to negotiate with Bondholders.
2. The Company expects the suspension to last until the commencement of normal trading on Monday, 7 August 2017, or the release of any earlier announcement by the Company.
3. The Company confirms that it is not aware of any reason why its securities should not be suspended.
4. The Company confirms that it is not aware of any further information necessary to inform the market about the voluntary suspension.

Yours sincerely

A handwritten signature in black ink, appearing to be 'Tim Slate', written in a cursive style.

Tim Slate

Company Secretary