

LION SELECTION LIMITED SCHEME

COURT ORDER

Lion Selection Limited (Lion) has lodged with the Australian Securities and Investments Commission the order of the Supreme Court of Victoria approving the Lion Selection Limited Scheme of Arrangement (Lion Scheme of Arrangement).

The Lion Scheme of Arrangement has accordingly become legally effective and the transaction will be implemented on 10 December 2009.

A copy of the Court order approving the Lion Scheme of Arrangement is attached to this announcement.

New Catalpa shares are expected to commence trading on the Australian Stock Exchange on 11 December 2009.



The Hon. Justice Judd

“A”

Scheme Of Arrangement

Lion Selection Limited

ABN 53 123 217 112

**The holders of ordinary fully paid shares
issued in Lion Selection Limited**

Blake Dawson

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Reference
03 2007 6175

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Scheme of Arrangement made under section 411 of the Corporations Act 2001 (Cth)

Under section 411 of the Corporations Act DATE

PARTIES

Lion Selection Limited ABN 53 123 217 112 (**Lion Selection**)

The holders of fully paid ordinary shares in Lion Selection on the Record Date

OPERATIVE PROVISIONS

1. INTERPRETATION

1.1 Definitions

The following definitions apply in this document:

ASIC means the Australian Securities and Investments Commission.

ASTC means ASX Settlement and Transfer Corporation Limited ABN 49 008 504 532.

ASTC Settlement Rules means the operating rules of ASTC as amended from time to time.

ASX means the Australian Securities Exchange or ASX Limited (ABN 98 008 624 691), as the context requires.

ASX Listing Rules means the listing rules of ASX.

Business Day means a day (other than a Saturday, Sunday or public holiday) on which banks are open for general banking business in Melbourne.

Catalpa means Catalpa Resources Limited ABN 74 084 669 036.

Catalpa Share means a fully paid ordinary share in Catalpa.

Catalpa Share Consolidation means the consolidation of each eleven Catalpa Shares into one Catalpa Share with all fractional entitlements to be rounded up.

CHES means the clearing house electronic sub-register system for the electronic transfer of securities operated by ASTC.

Condition means a condition precedent in clause 3 of the Merger Implementation Agreement.

Corporations Act means the *Corporations Act 2001* (Cth).

Court means the Supreme Court of Victoria or such other court of competent jurisdiction under the Corporations Act agreed to in writing by Lion Selection and Catalpa.

Deed Poll means the deed poll executed by Catalpa in favour of Scheme Participants dated 16 November 2009 (subject to any amendments permitted by its terms).

Effective Date means the date on which an office copy of the order of the Court approving the Scheme under section 411(4)(b) is lodged with ASIC.

Effective Time means the time at which an office copy of the order of the Court approving the Scheme under section 411(4)(b) is lodged with ASIC.

End Date means 31 October 2009, subject to any extension under clause 3.7 of the Merger Implementation Agreement.

First Court Date means the first day of the hearing of the Court of an application for an order under section 411(1) convening the Scheme Meeting.

Implementation means the implementation of the Scheme, on it becoming effective under section 411(10).

Implementation Date means the 10th Business Day after the Effective Date or such other date as agreed by Lion Selection and Catalpa in writing.

Ineligible Overseas Shareholder means an Overseas Shareholder in respect of whom Catalpa is not satisfied that the laws of that Overseas Shareholders' country of residence permit the issue of Catalpa Shares to the Overseas Shareholder either unconditionally or after compliance with terms which Catalpa reasonably regards as acceptable and practical.

Lion Selection Officer means a director or company secretary of Lion Selection.

Lion Selection Share means a fully paid ordinary share in Lion Selection.

Lion Selection Shareholder means each person entered in the Register as a holder of Lion Selection Shares.

Lion Selection Shareholder Approval means a resolution in favour of the Scheme passed by the required majority of Lion Selection Shareholders under section 411(4)(a)(ii).

Merger Implementation Agreement means the agreement between Lion Selection and Catalpa dated 24 June 2009 relating to the implementation of the Scheme.

Nominee has the meaning given to it in clause 5.2(a).

Overseas Shareholder means a Scheme Participant whose is (or is acting on behalf of) a resident of a jurisdiction other than Australia or New Zealand or their respective external territories, or whose Registered Address is a place outside Australia or New Zealand and their respective external territories.

Record Date means 7.00pm on the day which is 5 Business Days after the Effective Date or any other date agreed by the parties to be the record date to determine entitlements to receive Scheme Consideration under the Scheme.

Register means the register of members of Lion Selection maintained under section 169.

Registered Address means, in relation to a Scheme Participant, the address of the shareholder shown in the Register.

Scheme means the scheme of arrangement under Part 5.1 between Lion Selection and the Scheme Participants, set out in this document, subject to any alterations or conditions made or required by the Court under section 411(6).

Scheme Booklet means the document approved by the Court and distributed to Lion Selection Shareholders containing, among other things, the explanatory statement (as required by Part 5.1 relating to the Scheme), this document and notices of meeting relating to the Scheme and other related information (including supplemental information).

Scheme Consideration means for every one Lion Selection Share held by a Scheme Participant at the Record Date, the issue of:

- (a) if the Catalpa Share Consolidation is effected before Implementation, one Catalpa Share; or
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- (b) if the condition in clause 3.1(s) (Catalpa Share Consolidation) of the Merger Implementation Agreement has been waived and the Catalpa Share Consideration has not been effected before Implementation, 11 Catalpa Shares.

Scheme Meeting means the meeting of Lion Selection Shareholders, to be convened by the Court, to consider the Scheme.

Scheme Meeting Date means the date on which Lion Selection Shareholders vote on a resolution to approve the Scheme under section 411(4)(a)(ii).

Scheme Participant means each Lion Selection Shareholder as at 5.00pm on the Record Date (taking into account registration of all registrable transfers and transmission applications received at Lion Selection's share registry by the Record Date).

Scheme Share means each Lion Selection Share on issue as at the Record Date.

Second Court Date means the last day on which the Court hears the application for an order under section 411(4)(b) approving the Scheme or, if the application is adjourned or subject to appeal for any reason, the last day on which the adjourned or appealed application is heard.

1.2 Rules for interpreting this document

Headings and catchwords are for convenience only, and do not affect interpretation. The following rules also apply in interpreting this document, except where the context makes it clear that a rule is not intended to apply.

- (a) A reference to a section is to a section of the Corporations Act.
 - (b) A reference to:
 - (i) a legislative provision or legislation (including subordinate legislation) is to that provision or legislation as amended, re-enacted or replaced, and includes any subordinate legislation issued under it;
 - (ii) a document (including this document) or agreement, or a provision of a document (including this document) or agreement, is to that document, agreement or provision as amended, supplemented, replaced or novated;
 - (iii) a party to this document or to any other document or agreement includes a permitted substitute or a permitted assign of that party;
 - (iv) a person includes any type of entity or body of persons, whether or not it is incorporated or has a separate legal identity, and any executor, administrator or successor in law of the person; and
 - (v) anything (including a right, obligation or concept) includes each part of it.
 - (c) A singular word includes the plural, and vice versa.
 - (d) A word which suggests one gender includes the other genders.
 - (e) If a word or phrase is defined, any other grammatical form of that word or phrase has a corresponding meaning.
 - (f) If an example is given of anything (including a right, obligation or concept), such as by saying it includes something else, the example does not limit the scope of that thing.
 - (g) The words **entity**, **officer** and **subsidiary** have the same meaning as in section 9.
 - (h) The words **related body corporate** have the same meaning as in section 50.
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- (i) The word **agreement** includes an undertaking or other binding arrangement or understanding, whether or not in writing.
- (j) The expression **this document** includes the agreement, arrangement, understanding or transaction recorded in this document.
- (k) All references to time in this document are references to Melbourne time.

1.3 Non-Business Days

If the day on or by which a person must do something under this document is not a Business Day:

- (a) if the act involves a payment that is due on demand, the person must do it on or by the next Business Day; and
- (b) in any other case, the person must do it on or by the previous Business Day.

2. BACKGROUND TO SCHEME

2.1 Lion Selection

- (a) Lion Selection is a public company incorporated in Australia. It is registered in Victoria and is a company limited by shares.
- (b) Lion Selection is admitted to the official list of ASX and Lion Selection Shares are quoted on the stock market conducted by ASX.
- (c) As at 16 November 2009, 82,105,596 Lion Selection Shares were on issue.

2.2 Catalpa

- (a) Catalpa is a public company incorporated in Australia. It is registered in Western Australia and is a company limited by shares.
- (b) Catalpa is admitted to the official list of ASX and its fully paid ordinary shares are quoted on the stock market conducted by ASX.
- (c) As at 16 November 2009, 1,171,852,429 Catalpa Shares were on issue.

2.3 What happens if Scheme becomes effective

If the Scheme becomes effective then:

- (a) in consideration of the transfer of each Scheme Share held by Scheme Participants, Catalpa will provide the Scheme Consideration to each Scheme Participant in accordance with the terms of this Scheme;
- (b) all the Scheme Shares will be transferred to Catalpa and Lion Selection will become a wholly owned subsidiary of Catalpa; and
- (c) Lion Selection will enter Catalpa's name in the Register as the holder of all Scheme Shares.

2.4 Merger Implementation Agreement

Lion Selection and Catalpa have entered into the Merger Implementation Agreement, to facilitate the implementation of the Scheme. In particular, Lion Selection and Catalpa have agreed that each of them will perform their respective obligations under the Scheme which relate to each of them respectively and to do everything within their power that is necessary to give full effect to the Scheme.

2.5 Deed Poll

Catalpa has executed a Deed Poll under which it covenants to carry out its obligations under the Scheme.

3. CONDITIONS PRECEDENT

3.1 Conditions precedent to the Scheme

The Scheme is conditional on the following:

- (a) all the conditions set out in clause 3 of the Merger Implementation Agreement having been satisfied or waived in accordance with the terms of the Merger Implementation Agreement;
- (b) as at 8.00am on the Second Court Date and immediately before Implementation, the Merger Implementation Agreement having not been terminated.

3.2 Satisfaction of Conditions

The satisfaction or waiver of each condition in clause 3.1 is a condition precedent to the provisions of clause 4.

3.3 Parties to provide certificate to Court

Lion Selection and Catalpa will provide to the Court before or at the Second Court Hearing, a certificate or such other evidence as the Court requests, confirming whether or not all the Conditions have been satisfied or waived in accordance with the terms of the Implementation Agreement.

3.4 End Date

The Scheme will lapse and be of no further effect if the Effective Date has not occurred on or before the End Date.

4. THE SCHEME

4.1 Lion Selection to lodge orders with ASIC

Lion Selection will lodge with ASIC office copies of the Court order approving the Scheme under section 411(4)(b) by 5.00pm on the first Business Day after the date on which the Court makes that order.

4.2 Scheme effective on Effective Date

The Court order referred to in clause 4.1 is taken to have effect, and the Scheme comes into effect, on the Effective Date from the Effective Time.

4.3 Implementation steps

On the Implementation Date, immediately after the provision by Catalpa of the Scheme Consideration in the manner contemplated by clause 5:

- (a) all the Scheme Shares, together with all rights and entitlements attaching to those shares as at the Implementation Date, will be transferred to Catalpa without the need for any further act by any Scheme Participant (other than acts performed by Lion Selection or Lion Selection Officers as attorney and agent for the Scheme Participants under clause 4.6 or 7.2); and

- (b) Lion Selection will deliver to Catalpa a duly completed, executed and if applicable, stamped share transfer form or forms to transfer all of the Scheme Shares to Catalpa for registration.

4.4 Catalpa to execute transfer forms

Catalpa will immediately execute the share transfer form or forms referred to in clause 4.3(b) as transferred and deliver the executed share transfer form or forms to Lion Selection for registration.

4.5 Lion Selection to enter Catalpa 's details in Register

Lion Selection will, immediately following receipt of the transfer form in respect of the Scheme Shares, subject to Catalpa complying with its obligations under clause 4.1, enter the name and address of Catalpa in the Register in respect of the Scheme Shares.

4.6 Transfer of Scheme Shares

For the purpose of transferring the Scheme Shares to Catalpa in accordance with clauses 4.3(a) and 4.5, each Scheme Participant irrevocably appoints Lion Selection and each Lion Selection Officer severally as its true and lawful attorney, with effect from the Effective Date, with power:

- (a) in the case of Scheme Shares in a CHESS Holding:
 - (i) to cause a message to be transmitted to ASIC in accordance with the ASTC Settlement Rules so as to transfer to Catalpa the Scheme Shares held by the Scheme Participant from the CHESS sub-register of Lion Selection to the issuer sponsored sub-register of Lion Selection; and
 - (ii) to complete and sign on behalf of the Scheme Participant any required form of transfer to Catalpa of Scheme Shares (which may be a master transfer of all Scheme Shares);
- (b) in the case of Scheme Shares that are registered in the issuer sponsored sub-register of the Register, to complete and sign on behalf of the Scheme Participant any required form of the transfer to Catalpa of Scheme Shares (which may be a master transfer of all Scheme Shares); and
- (c) in the case of all Scheme Shares, to exercise all powers and rights which the Scheme Participant could lawfully exercise as the registered holder of the Scheme Shares including without limitation attending and voting at any meeting of Lion Selection (which meeting the Scheme Participant must not otherwise attend or vote at in person or by proxy or other representative), requisitioning any meeting of Lion Selection and doing all things incidental and ancillary to any of the foregoing and it is acknowledged and agreed by the Scheme Participant that, in exercising such powers, the attorney may act in the interests of Catalpa as the intended registered holder of those shares.

Lion Selection undertakes in favour of each Scheme Participant that it will appoint the chairman of Catalpa as the Scheme Participant's proxy or, where applicable, corporate representative in accordance with this clause 4.6.

4.7 Transfer of beneficial title

On and from the Effective Time and pending registration by Lion Selection of the name and address of Catalpa in the Register as the holder the Scheme Shares, Catalpa will be beneficially entitled to the Scheme Shares transferred to it under the Scheme.

4.8 Catalpa to provide Scheme Consideration

In consideration for the transfer of the Scheme Shares to it, Catalpa will provide the Scheme Consideration in accordance with clause 5 to each Scheme Participant in respect of each Lion Selection Share registered in the name of the Scheme Participant in the Register at the Record Date.

5. SCHEME CONSIDERATION

5.1 Provision of Scheme Consideration

Subject to clause 5.2, immediately before the transfer of the Scheme Shares to Catalpa under clause 4.3, Catalpa will issue to each Scheme Participant the Scheme Consideration as consideration for the transfer to Catalpa of the Scheme Shares in accordance with this Scheme.

5.2 Ineligible Overseas Shareholders

- (a) Catalpa will be under no obligation to issue any Catalpa Shares to any Ineligible Overseas Shareholder as Scheme Consideration, and instead Catalpa will issue the Catalpa Shares to which that Ineligible Overseas Shareholder would otherwise have become entitled (**Sale Shares**) to a nominee agent appointed by Catalpa with the prior approval of Lion Selection, acting reasonably (**Nominee**).
 - (b) Catalpa must procure that the Nominee:
 - (i) on, or as soon as reasonably practicable and in any event not more than 30 Business Days after, the Implementation Date, sells on ASX all Sale Shares it holds in such manner, and at such price or prices and on such other terms as the Nominee determines in good faith (and at the risk of the Ineligible Overseas Shareholder). For the avoidance of doubt, the Nominee may offer the Sale Shares for sale during the period when the Catalpa Shares to be issued as Scheme Consideration are being quoted for trading on ASX on a deferred settlement basis; and
 - (ii) within 5 Business Days after the receipt by the Nominee of the whole of the proceeds of sale of all of the Sale Shares, pays to each Ineligible Overseas Shareholder that shareholder's proportionate share of the net proceeds received after deducting any applicable brokerage, stamp duty and other taxes and charges.
 - (c) Ineligible Overseas Shareholders agree that the amount referred to in clause 5.2(b)(ii) may be paid by the Nominee doing any of the following at the Nominee's election:
 - (i) sending by pre-paid post (or pre-paid airmail if the address is outside Australia) the proceeds to the Ineligible Overseas Shareholder's Registered Address;
 - (ii) depositing or procuring the Registry to deposit it into account with any Australian bank notified to Lion Selection (or Lion Selection's agent who manages the Register) by an appropriate authority from the Ineligible Overseas Shareholder; or
 - (iii) in the event that an Ineligible Overseas Shareholder does not have a Registered Address or the Nominee believes an Ineligible Overseas Shareholder is not known at its Registered Address, and no account has been notified in accordance with sub-paragraph (ii) or a deposit into such an account is rejected or refunded, the Nominee may credit the amount payable to that Ineligible Overseas Shareholder to a separate bank account of Lion
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Selection to be held until the Ineligible Overseas Shareholder claims the amount or the amount is dealt with in accordance with unclaimed money legislation. Lion Selection must hold the amount on trust, but any benefit accruing from the amount will be to the benefit of Lion Selection. An amount credited to the account is to be treated as having been paid to the Ineligible Overseas Shareholder. Lion Selection must maintain records of the amounts paid, the people who are entitled to the amounts and any transfers of the amounts.

- (d) Payment by the Nominee to an Ineligible Overseas Shareholder in accordance with this clause 5.2 satisfies in full the Ineligible Overseas Shareholder's right to Scheme Consideration.
- (e) Each Ineligible Foreign Overseas appoints Lion Selection as its agent to receive on its behalf any financial services guide or other notices which may be given by the Nominee appointed by Catalpa to that Ineligible Overseas Shareholder.

5.3 Provision of Catalpa Shares as Scheme Consideration

Subject to clause 5.2, the obligation of Catalpa to provide Catalpa Shares pursuant to clause 5.1 will be satisfied by Catalpa as follows:

- (a) Catalpa must register, or cause to be registered, the Scheme Participants (other than the Ineligible Overseas Shareholders) as the holders of the Catalpa Shares to which they become entitled under this Scheme on:
 - (i) if the Scheme Shares were held by the Scheme Participant on the Record Date on an uncertificated issuer sponsored sub-register of Lion Selection Shares, an uncertificated issuer sponsored sub-register of Catalpa; or
 - (ii) if the Scheme Shares were held by the Scheme Participant on the Record Date on an uncertificated CHESS sub-register of Lion Selection Shares, on an uncertificated CHESS Sub-register of Catalpa Shares;

in either case, such registration to occur on the Implementation Date immediately before the transfer of the Scheme Shares to Catalpa in accordance with clause 4.3(a).

- (b) Catalpa must register, or cause to be registered, the Nominee (in respect of the Ineligible Overseas Shareholders), as the holder of the Catalpa Shares to which it becomes entitled under this Scheme on an uncertificated issuer sponsored Sub-register of Catalpa Shares or on an uncertificated CHESS Sub-register of Catalpa Shares, as determined by Catalpa in its absolute discretion, such registration to occur on the Implementation Date immediately before the transfer of the Scheme Shares to Catalpa in accordance with clause 4.3(a).
- (c) On the Implementation Date, Catalpa must send holding statements confirming the issue and allotment of Catalpa Shares to:
 - (i) The Scheme Participants who become entitled to those shares under this Scheme; and
 - (ii) The Nominee who becomes entitled to those shares under this Scheme in respect of the Ineligible Overseas Shareholders),

by pre-paid ordinary post (or, if the address of the Scheme Participant in the Register is outside Australia, by pre-paid airmail post) to their address recorded in the Register on the Record Date (or in the case of the Nominee, to the address notified by the Nominee to Catalpa).

5.4 Joint holders

In the case of Scheme Shares held in joint names, holding statements for Catalpa Shares to be issued to Scheme Participants, and any proceeds to be paid to the Ineligible Overseas Shareholders under clause 5.2, will be issued or paid in the names of the joint holders and sent to the holder whose name appears first in the Register on the Record Date.

5.5 Status of Catalpa Shares

Upon issue:

- (a) the Catalpa Shares issued to Scheme Participants or the Nominee will rank equally with all existing Catalpa Shares; and
- (b) each Catalpa Share will be fully paid and free from any mortgage, charge, lien or encumbrance.

5.6 Scheme Participants agreement to become a member of Catalpa

Each Scheme Participant agrees to become a member of Catalpa without the need for any further act on its part and agrees to be bound by the constitution of Catalpa (as amended from time to time).

5.7 Instructions to Lion Selection

All binding instructions or notifications between a Scheme Participant (other than an Ineligible Overseas Shareholder) and Lion Selection regarding Scheme Shares or a Scheme Participant's status as a Lion Selection Shareholder (including without limitation any appointment of a proxy, representative or attorney, any instructions relating to communications from Lion Selection and whether dividends are to be paid by cheque or into a specified bank account) will, to the extent permitted, from the Record Date, be deemed by reason of this Scheme, to be similarly binding instructions or notifications to, and accepted by, Catalpa in respect of the Scheme Consideration issued to the Scheme Participants under this Scheme until those instructions or notifications are, in each case, revoked or amended in writing addressed to Catalpa (at its registered address from time to time).

6. DEALINGS IN LION SELECTION SHARES

6.1 What Share dealings are recognised?

For the purpose of establishing the persons who are Scheme Participants, dealings in Lion Selection Shares will only be recognised if:

- (a) in the case of dealings of the type to be effected using CHESS, the transferee is registered in the Register as the holder of the Lion Selection Shares by the Record Date; and
- (b) in all other cases, registrable transfers or transmission applications in respect of those dealings are received at the place where the Register is kept by the Record Date.

6.2 Lion Selection to register transfer and transmission applications

Lion Selection will register registrable transfers or transmission applications of the kind referred to in clause 6.1(b) by, or as soon as practicable after, the Record Date.

6.3 No transfer after Record Date

If the Scheme becomes effective, a holder of Scheme Shares (and any person claiming through that holder) must not dispose of or purport to dispose of any Scheme Shares or any interest in them after the Record Date.

6.4 Transfers received after Record Date not recognised

Lion Selection will not accept for registration, nor recognise for any purpose, any transfer or transmission application in respect of Lion Selection Shares received after the Record Date.

6.5 Lion Selection to maintain Register to determine entitlements

In order to determine entitlements to the Scheme Consideration, Lion Selection will maintain, or procure the maintenance of, the Register in accordance with this clause 6 until the Scheme Consideration has been paid to Scheme Participants and the Register in this form will solely determine entitlements to the Scheme Consideration.

6.6 Holding statements no effect from Record Date

From the Record Date, all holding statements for Scheme Shares will cease to have effect as documents of title, and each entry on the Register at the Record Date will cease to have any effect other than as evidence of the entitlements of Scheme Participants to the Scheme Consideration.

6.7 Lion Selection to provide contact information for Scheme Participants

As soon as practicable after Record Date and in any event at least 1 Business Day before the Implementation Date, Lion Selection will give to Catalpa or procure that Catalpa be given) details of the name, Registered Address and the number of Lion Selection Shares held by each Scheme Participant, as shown in the Register at the Record Date, in whatever form Catalpa reasonably requires.

6.8 Suspension of trading

Lion Selection will apply to ASX to suspend trading on ASX in Lion Selection Shares from the close of trading on the day Lion Selection notifies ASX that the Court has approved the Scheme under section 411(4)(b).

6.9 Lion Selection to apply for termination of quotation of Lion Selection Shares

On a date after the Implementation Date to be determined by Catalpa, Lion Selection will apply for termination of the official quotation on ASX of Lion Selection Shares and the removal of Lion Selection from the official list of ASX.

7. GENERAL PROVISIONS

7.1 Lion Selection giving effect to the Scheme

Lion Selection must do anything (including execute any document), and must ensure that its employees and agents do anything (including execute any document), that is necessary, expedient or incidental to give full effect to the Scheme and the transactions contemplated by it, and will on behalf of Scheme Participants, procure Catalpa to execute all documents and do all acts and things necessary or desirable for the implementation and performance of the steps attributed to Catalpa under this Scheme.

7.2 Scheme Participants

Each Scheme Participant:

- (a) agrees to the transfer of their Lion Selection Shares, together with all rights and entitlements attaching to those Shares, to Catalpa, in accordance with the Scheme;
- (b) acknowledges that the Scheme binds Lion Selection and all Lion Selection Shareholders from time to time, including those who do not attend the Scheme Meeting, do not vote at that meeting or vote against the Scheme;
- (c) consents to Lion Selection doing all things and executing all deeds, instruments, transfers or other documents as may be necessary, expedient or incidental to Implementation and to give full effect to the Scheme and Lion Selection, as agent of each Scheme Participant, may sub-delegate its functions under this clause 7.2(c) to any of its directors and officers, jointly and severally;
- (d) without the need for any further act, irrevocably appoints Lion Selection and each Lion Selection Officer, jointly and severally, on and from the Effective Date, as the Scheme Participant's attorney and agent, to execute any document or do any other act necessary, expedient or incidental to give full effect to the Scheme, including the provision of a proper instrument of transfer of that Scheme Participant's Lion Selection Shares for the purposes of section 1071B (which may be a master transfer of all or part of the Scheme Shares) and the enforcing of the Deed Poll against Catalpa;
- (e) consents to Lion Selection providing to Catalpa the tax file number (or, if a Scheme Participant holds Lion Shares in the course of an enterprise carried on by that Scheme Participant and has provided an ABN instead of a tax file number, the ABN) applied to the holder of Scheme Shares;
- (f) are taken to have warranted to Catalpa and Lion Selection that all their Lion Selection Shares (including any rights attaching to those shares) which are transferred under the Scheme will, at the date of transfer, be fully paid and free from all mortgages, charges, liens, encumbrances and interests of third parties of any kind, whether legal or otherwise, and restrictions on transfer of any kind, and that they have full power and capacity to transfer their Lion Selection Shares together with any rights attaching to those shares; and
- (g) upon the Scheme becoming effective, and until Lion Selection registers Catalpa as the holder of all Scheme Shares in the Register, each Scheme Participant must take all other actions in the capacity of a registered holder of Scheme Shares as Catalpa reasonably directs.

7.3 Title to and rights in Scheme Shares

The Lion Selection Shares transferred under the Scheme will be transferred free from all mortgages, charges, liens, encumbrances and interests of third parties of any kind, whether legal or otherwise.

7.4 Alteration or conditions to the Scheme

If the Court proposes to approve the Scheme subject to any alteration or condition Lion Selection may, by its counsel or solicitors, but subject to the prior approval of Catalpa (which may not be unreasonably withheld or delayed), consent on behalf of all persons concerned, including each Scheme Participant, to those alterations or conditions.

7.5 Scheme is binding

The Scheme binds Lion Selection and all Lion Selection Shareholders and, to the extent of any inconsistency, overrides the constitution of Lion Selection.

7.6 Notices

Where a notice, transfer, transmission application, direction or other communication referred to in the Scheme is sent by post to Lion Selection, it will be deemed to be received on the date (if any) on which it is actually received at Lion Selection's registered office and on no other date.

7.7 Costs and stamp duty

- (a) Subject to clause 7.7(b), Lion Selection will pay all the costs of the Scheme.
- (b) Catalpa will pay all stamp duty and any related fines, penalties and other costs in respect of the Scheme (including in connection with the transfer of the Scheme Shares to Catalpa) in accordance with the terms of the Scheme.

7.8 Governing law

This document is governed by the law in force in Victoria.
