

# ASX/Media Release



26 February 2009

FOR IMMEDIATE RELEASE

## **PURE ENERGY TAKEOVER UPDATE**

Arrow Energy Limited ("Arrow") advises Pure Energy Resources Limited ("Pure") shareholders not to prematurely accept the takeover offer from BG International (AUS) Pty Ltd ("BG").

Arrow notes the acceptance of the BG offer by the independent directors of Pure. However Arrow is continuing to assess its options in relation to its current unconditional offer for Pure and will make an announcement at the appropriate time. Arrow's shareholding in Pure is currently 25,159,293 shares or 20.2% of Pure.

Arrow notes that BG has not yet declared its offer price final and BG's offer must remain open until 23 March 2009.

It is important to note that in the period since BG increased its offer to \$8 per share Pure's shares have consistently traded at prices above BG's offer price. Approximately 9% of the company has traded on the ASX at a weighted average price of \$8.34 per share. Selling your Pure shares on the ASX provides any shareholder who wants a cash only exit now with a quicker and currently more attractive offer than the BG offer.

**Arrow recommends that Pure shareholders take no action with respect to the BG offer.** Arrow will provide a further market update in due course.

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