

## **Completion of Sale**

To implement the demerger of certain of ARC Energy Limited's (**ARC**) businesses under the scheme of arrangement between ARC and its shareholders ARC and Buru Energy Limited entered into a Sale Agreement dated 12 June 2008, pursuant to which it was proposed to effect the sale of "Stage 1" and "Stage 2" assets (as defined in the Sale Agreement).

The sale of "Stage 1" and "Stage 2" assets under the Sale Agreement has been completed on 25 August 2008.