



Piper Alderman helps launch Apollo

Friday, 18 December

Apollo Gas Limited (“Apollo”) shares have listed on the ASX under the code AZO. The newly listed petroleum explorer has seen its share price double after its stock exchange debut on Tuesday 15 December 2009. Apollo now has a market capitalisation of \$40 million.

Apollo is a petroleum exploration company with interests across the Sydney-Gunnedah Basin. Apollo’s licences include potential coal seam gas as well as conventional targets.

Lawyers Piper Alderman were intimately involved in all aspects of the IPO from writing legal reports on tenements to drafting and lodging the prospectus and dealing with ASIC requirements. The Piper Alderman team assisted in completing the ASX listing application and liaising with the ASX on compliance. Piper Alderman Lead Partner Alan Jessup said:

“Apollo is a great company, very well positioned with licences in and around Sydney, Newcastle, the Hunter Valley and Gunnedah in close proximity to essential infrastructure. There are enormous opportunities for Apollo to supplement gas supplies from other states, especially along existing and planned pipelines, and to supply gas-fired power stations.

This IPO has received deservedly strong demand from existing shareholders as well as new retail and institutional investors.”

Arrow Energy Ltd owns 21 per cent of Apollo and Santos Ltd has a farm-in agreement that allows it to earn a 50 per cent interest in one of Apollo’s coal seam gas prospects.

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Piper Alderman is a full-service, commercial law firm with offices in Sydney, Melbourne, Brisbane and Adelaide. We have 55 partners, over 160 lawyers and more than 325 staff in total. Our firm is committed to continual excellence in the practice of law, having been leading advisers to commercial interests across Australia for over 160 years. We have achieved our impressive growth by listening to our clients, responding to their needs and creating practical legal solutions.

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