

15 August 2008

The Manager
Companies Announcement Platform
ASX Limited
Exchange Centre
Level 4, 20 Bridge Street
Sydney N S W, 2000

Dear Sir

Schemes of Arrangement with Linc Energy Limited

SAPEX Limited wishes to inform the Exchange that this afternoon the Supreme Court of South Australia approved the convening of meetings of shareholders and optionholders of the company for the purpose of considering the proposed Schemes of Arrangement with Linc Energy Limited.

The meetings of shareholders and optionholders are to be held at 10:00 am and 10:30 am respectively at the office of PKF, Level 10, 1 Margaret St Sydney NSW 2000 on Friday 26 September 2008.

The explanatory statement will be sent to shareholders and optionholders on 25 August 2008.

Yours faithfully
SAPEX Limited

Andrew Bursill
Company Secretary