



**ASX Announcement  
8 June 2012**

## **MERGER IMPLEMENTATION DEED – UPDATE**

### **Highlights:**

#### **Further cash payments from MEGA Graphite received by SER**

SER wishes to update SER and Tarcoola shareholders on the Merger Implementation Deed (**MID**) with the Canadian company MEGA Graphite Inc. (**MEGA Graphite**).

The MID with MEGA Graphite requires the payment of CAD\$3.2 million to SER in the period up to the listing of MEGA Graphite on 31 August 2012. In accordance with these requirements the first three tranches have been received by SER. To date CAD\$500,000 has been received. The balance of CAD\$2,700,000 under the MID is due upon MEGA listing.

This further payment of the tranche funds to SER by MEGA Graphite has been facilitated pursuant to arrangements made by MEGA Graphite with its Canadian investment fund and with the ongoing assistance of MEGA Graphite's financial advisors, Macquarie Capital, Canada. The Board of SER is pleased to see the commitments made by MEGA Graphite being met and progress being made towards the required completion under the MID.

Further announcements will follow over the next weeks, on the MID and operational updates as various non financial milestones are accomplished.

### **Further Information**

For further information contact:

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