



24th April 2017

LandMark White Limited
ABN: 50 102 320 329

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Dear Shareholder

NON-RENOUCEABLE RIGHTS ISSUE - LETTER TO INELIGIBLE SHAREHOLDERS

Landmark White Limited (**Company**) has announced a pro rata three (3) for five (5) non-renounceable rights offer of new fully paid ordinary shares in the Company (**New Shares**), at \$0.60 per New Share (Offer Price) raising up to \$10.5 million in new capital before costs (**Offer**).

The Offer is non-renounceable. The Offer will be managed and is partially underwritten by Enrizen Capital Pty Ltd, who has also been appointed as the lead manager of the Offer.

The Offer is being taken subsequently to the proposed placement to sophisticated investors to raise approximately \$10million at an issue price of \$0.60 per share (subject to shareholder approval).

The Offer is being undertaken pursuant to an offer document that was lodged with the Australian Securities Exchange (ASX) on 20 April 2017 and sent to eligible shareholders on Tuesday, 2 May 2017. The Offer Document is available on the ASX website www.asx.com.au.

The Offer is only being made to shareholders of the Company named on its register of members at 7.00pm (AEST) on Thursday, 27 April 2017, whose registered address is in Australia or New Zealand. This letter is to inform you that you are not eligible to participate in the Offer. This letter is not an offer to issue New Shares in the Company, nor an invitation to apply for New Shares. You are not required to do anything in response to this letter.

Shareholders who are eligible to participate in the Offer are those persons who:

- are registered as a Shareholder of the Company as at 7.00pm (AEST) on Thursday, 27 April 2017; and
- have a registered address in Australia and New Zealand.

In accordance with ASX Listing Rule 7.7.1, the Company has considered that it would be unreasonable given the number of Shareholders with registered addresses outside of Australia and New Zealand and the size of the shareholdings held by those Shareholders to offer them New Shares under the Offer. Taking this into consideration, as well as taking into consideration the costs of complying with the legal requirements and the requirements of the regulatory authorities of those relevant jurisdictions outside of Australia and New Zealand, the Company believes it to be unreasonable to extend the Offer to all Shareholders.

According to our records, you do not satisfy the eligibility criteria to participate in the Offer as stated above and accordingly, the Company wishes to advise that in accordance with ASX Listing Rule 7.7.1, the Offer will not be extended to you, you will not be able to subscribe for New Shares through the Offer and you will not be sent the Offer Booklet.

On behalf of the board of Landmark White Limited and management, we regret that you are not eligible to participate in the Offer and thank you for your continued support.

Yours sincerely,

Landmark White Limited