Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

Issuer: WAM Research Limited
ACN 100 504 541

Details of the issue or offer of securities:

Class of securities	Ordinary
ASX code of the securities	WAX
Date of the issue of the securities	2 November 2017
Total number of securities issued	1,716,000

Notice:

1. WAM Research Limited gives the Australian Securities Exchange (ASX) (as the relevant market operator) notice relating to the issue of the securities identified above.

2. This notice is given under paragraph 5(e) of Section 708A of the *Corporations Act 2001* (Cth).

3. WAM Research Limited issued the securities identified above without disclosure to investors under Part 6D.2 of the *Corporations Act 2001* (Cth).

4. As at the date of this notice, WAM Research Limited has complied with:

    (a) the provisions of Chapter 2M of the *Corporations Act 2001* (Cth) as they apply to it; and

    (b) Section 674 of the *Corporations Act 2001* (Cth).

5. There is no excluded information (as defined in Section 708A(7) of the *Corporations Act 2001* (Cth) as at the date of this notice.

Signed for and on behalf of the Issuer.

Kate Thorley
Director

W | A | M *Research*

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About WAM Research

WAM Research Limited (ASX: WAX), is a listed investment company managed by Wilson Asset Management. Listed in August 2003, WAM Research provides investors with exposure to a diversified portfolio of undervalued growth companies, which are generally small-to-medium sized industrial companies listed on the ASX. WAM Research's investment objectives are to: provide a rising stream of fully franked dividends; and to achieve a high real rate of return, comprising both income and capital growth, within risk parameters acceptable to the Directors.

For more information visit www.wilsonassetmanagement.com.au or contact:

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