

The Manager – Listings
Australian Securities Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

12th March 2018

ON MARKET SHARE BUYBACK

Consolidated Operations Group Limited (ASX: COG) today announced that it has established an on-market share buy-back for up to 10% of the Company's issued capital, calculated in accordance with the Corporations Act 2001 or up to approximately 102.9 million shares. The buyback is expected to commence late March 2018 / early April 2018 and remain in place for up to 12 months.

COG's Managing Director, Mr Cameron McCullagh said, "This buyback program reflects the Company's commitment to executing an efficient capital management program, with the objective to deliver improved returns to shareholders. Given the Company's strong cash flow and balance sheet position, the Board considers that a share buyback is an efficient use of the Company's capital."

Mr Cameron McCullagh continued that "Notwithstanding this announced buyback, the Company continues to pursue its acquisition strategy, with the cash funding for these transaction also incorporated within the Company's capital management program and cashflow forecasts."

Based on the Company's closing share price on 9 March 2018 of \$0.097, the maximum 10% as allowed under the '10/12 limit' would represent a buyback of approximately \$10 million.

The buyback will be conducted within the '10/12 limit' permitted under the Corporations Act 2001 and therefore does not require shareholder approval. The number of shares and timing of purchases will be actioned when considered appropriate by the directors during the 12 month period, including considering the Company's share price and general market conditions. The Company reserves the right to vary, suspend or terminate the share buyback program.

The Directors will not be participating in the share buy-back.

Brokers are currently being appointed, with their details to be announced once available.

An Appendix 3C in respect of the on-market share buyback has also been released.

BUSINESS UPDATE: ANDREW GRANT, DIRECTOR - RETIREMENT

Consolidated Operations Group Limited (COG) would like to congratulate Andrew Grant on his retirement. Andrew transitioned his move to retirement by moving to a part-time role in July 2017 and will now complete his retirement process from the business on 30 April 2018.

Andrew will also retire as a COG Director on that date.

Andrew has primarily been involved in the management of the commercial equipment leasing business, TL Rentals and has been working closely with the senior management team to ensure there is a strong continuity of management for delivery of continued growth within the business.

Andrew was one of the founders of TL Rentals in 1993 and has been a driving force in building the business from an annual Equipment Lease origination of \$15 million four years ago to an expected \$55 million this financial year.

An Appendix 3Z will be lodged on Andrew's last day as a COG Director, being 30 April 2018.

Cameron McCullagh

Managing Director