

20 February 2020

ASX Market Announcements
Australian Stock Exchange Limited
via ASX Online

ON-MARKET BUY-BACK

Ariadne Australia Limited (“Ariadne”) is pleased to announce that, as part of ongoing capital management initiatives, the on-market buy-back facility has been extended and will recommence following the announcement of Ariadne’s Half Year Results due in February 2020.

The buy-back facility will remain open for a period of up to 12 months and is for the purpose of acquiring shares where they are trading at prices below the Board’s opinion of the intrinsic value of the shares, such acquisitions benefiting all shareholders.

The full terms of the buy-back facility reinstatement are included in the Appendix 3C and Appendix 3F following this announcement.

ENDS

Authorised for release by: The Board of Ariadne Australia Limited

For further information please contact:

Gary Weiss
Executive Director
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Appendix 3C

Announcement of buy-back (except minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001, 11/01/10

Name of entity

Ariadne Australia Limited

ABN/ARSN

010 474 067

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On market buy-back within 10/12 limit
2	⁺ Class of shares/units which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Ordinary shares
3	Voting rights (<i>eg, one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares/units in the ⁺ class on issue	196,242,360
6	Whether shareholder/unitholder approval is required for buy-back	No
7	Reason for buy-back	The buy-back is for the purpose of acquiring shares where they are trading at values below the Board's opinion of the intrinsic value of the shares, such acquisitions benefiting all shareholders.

⁺ See chapter 19 for defined terms.

- | | | |
|---|---|--|
| 8 | Any other information material to a shareholder's/unitholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>) | None, apart from any information publicly disclosed by the Company through ASX on or prior to the date of this notice. |
|---|---|--|

On-market buy-back

- | | | |
|----|---|---|
| 9 | Name of broker who will act on the company's behalf | Blue Ocean Equities Pty Ltd |
| 10 | Deleted 30/9/2001. | |
| 11 | If the company/trust intends to buy back a maximum number of shares - that number

<small>Note: This requires a figure to be included, not a percentage.</small> | The on-market buy-back will be conducted within the 10/12 limit. |
| 12 | If the company/trust intends to buy back shares/units within a period of time - that period of time; if the company/trust intends that the buy-back be of unlimited duration - that intention | The buy-back period will commence following the announcement of Ariadne's Half Year Results and will continue for a period up to 12 months.

The Company reserves the right to suspend or terminate the buy-back at any time. |
| 13 | If the company/trust intends to buy back shares/units if conditions are met - those conditions | n/a |

Employee share scheme buy-back

- | | | |
|----|---|-----|
| 14 | Number of shares proposed to be bought back | n/a |
| 15 | Price to be offered for shares | n/a |

Selective buy-back

- | | | |
|----|--|-----|
| 16 | Name of person or description of class of person whose shares are proposed to be bought back | n/a |
|----|--|-----|

17 Number of shares proposed to be bought back n/a

18 Price to be offered for shares n/a

Equal access scheme

19 Percentage of shares proposed to be bought back n/a

20 Total number of shares proposed to be bought back if all offers are accepted n/a

21 Price to be offered for shares n/a

22 ⁺Record date for participation in offer n/a
Cross reference: Appendix 7A, clause 9.


Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:  Date: 20 February 2020
(Company secretary)

Print name: Natt McMahon

⁺ See chapter 19 for defined terms.

Appendix 3F

Final share buy-back notice (except minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001, 11/01/10

Information and documents given to ASX become ASX's property and may be made public.

Name of entity	ABN/ARSN
Ariadne Australia Limited	50 010 474 067

We (the entity) give ASX the following information.

Description of buy-back

1	Type of buy-back	On market buy-back within 10/12 limit
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Details of all shares/units bought back

2	Number of shares/units bought back	5,135,425
3	Total consideration paid or payable for the shares/units	\$3,589,077.33
4	If buy-back is an on-market buy-back - highest and lowest price paid	highest price: \$0.75 date: 14 November 2017 lowest price: \$0.60 date: 20 November 2019

+ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:



(Company secretary)

..... Date: 20 February 2020

Print name: Natt McMahon

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