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10 November 2016

Salmat (ASX:SLM) Successful completion of retail entitlement offer

Salmat Limited (“Salmat”) is pleased to announce the successful completion of the \$5.3m retail component of the 1 for 4.7 pro-rata accelerated non-renounceable entitlement offer (“Retail Entitlement Offer”).

The Retail Entitlement Offer closed at 5.00pm (Sydney Time) on Monday, 7 November 2016 and raised a total of approximately \$5.3m at the Offer Price of \$0.43 per share. This follows the successful completion of the Institutional Entitlement Offer, which raised approximately \$9.8m.

The Retail Entitlement Offer of approximately 12.3m shares was strongly supported by Salmat’s Eligible Retail Shareholders, with Salmat receiving acceptances in respect of approximately 10.1m New Shares, representing approximately 9.6m New Shares (78%) available under the Retail Entitlement Offer and approximately 0.5m additional shares under the Top-Up Facility.

The approximately 2.2m shares that were not taken up by Eligible Retail Shareholders will be allocated by the underwriter to the various institutional investor sub-underwriters to the Entitlement Offer.

New Shares under the Retail Entitlement Offer will be issued on Tuesday, 15 November 2016 and will trade on the ASX on a normal settlement basis from Wednesday, 16 November 2016. Holding statements will be despatched on or around Wednesday, 16 November 2016.

Additional Information

Nothing contained in this announcement constitutes investment, legal, tax or other advice. You should seek appropriate professional advice before making any investment decision.

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The entitlements may not be taken up by, and the New Shares may not be offered or sold to, directly or indirectly, any person in the United States or any person that is, or is acting for the account or benefit of, any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws.

The distribution of this announcement in other jurisdictions outside Australia may also be restricted by law and any such restrictions should be observed. Any failure to comply with such restrictions may constitute a violation of applicable securities laws.

Forward looking statements

Certain statements contained in this announcement are “forward-looking statements”. Forward looking statements can generally be identified by the use of forward looking words such as “anticipate”, “expect”, “likely”, “intend”, “should”, “could”, “may”, “propose”, “will”, “believe”, “forecast”, “estimate”, “target”, “outlook”, “guidance” and other similar expressions within the meaning of securities laws of applicable jurisdictions and include, but are not limited to, statements relating to the impact of the acquisition of the MicroSourcing International, the future performance of Salmat and the outcome and effects of the Entitlement Offer and use of proceeds. Forward-looking statements, opinions and estimates provided in this announcement are inherently uncertain and are based on assumptions and estimates which are subject to certain risks, uncertainties and change without notice, as are statements about market and industry trends, which are based on interpretation of market conditions. Actual results and performance may vary materially because events and actual circumstances frequently do not occur as forecast and future results are subject to known and unknown risk such as changes in market conditions and in regulations. Investors should form their own views as to these matters and any assumptions on which any of the forward-looking statements are based and not place reliance on such statements. To the maximum extent permitted by law, Salmat and its directors, officers, employees, advisers, agents and intermediaries disclaim any obligation or undertaking to release any updates or revisions to the information to reflect any change in expectations or assumptions.