

GALE PACIFIC LIMITED

(ASX: GAP)

ASX and Media Release

15 January 2018

GALE Pacific Announces Upgraded Guidance

Gale Pacific Limited is pleased to announce that its pre-tax profit for the six months to 31 December 2017 will be approximately A\$1.7 million, an increase compared to the previous guidance of a break-even result, provided at the Annual General Meeting in October 2017. This financial result is preliminary and unaudited and remains subject to finalisation.

This improved financial result is due to better than anticipated trading during November and December 2017, particularly in the Australian retail business.

The Company remains confident in a strong second half and anticipates that the pre-tax profit for the twelve months ending 30 June 2018 will be slightly above the prior year underlying pre-tax profit of A\$13.5 million, driven largely by the successful execution of new business opportunities in the Americas region.

The Company's Appendix 4D for the six months to 31 December 2017 is anticipated to be released on or around 19 February 2018.

-Ends

Contacts:

Matt Parker	Chief Financial Officer	(03) 9518 3312
Nick Pritchard	Group Managing Director	(03) 9518 3312