

Via ASX Online

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ASX Market Announcements Office
ASX Limited**Bamfield Transaction**

The directors of Easton Investments Limited (**Easton** or **the Company**) advise that its affiliated company, Hayes Knight (NSW) Pty Limited (**HKNSW**), has reached agreement to acquire the Sydney accounting firm trading as Bamfield and Company (**Bamfield**).

Bamfield has annual fee income of approximately \$1.5 million and is an excellent fit with HKNSW.

The intention is to merge Bamfield into the Sydney office of HKNSW and thereby gain the benefit of significant merger synergies in a relatively short time frame.

The Principal of Bamfield, Mr Mario Raciti, will join HKNSW as an equity director with the purchase price of \$1.14 million being satisfied in full by the issue of shares in HKNSW. A component of the purchase price is to be paid on a deferred basis, subject to fee targets being met over the next 12 months.

The issue of shares by HKNSW will have the effect of reducing Easton's stake in HKNSW below its current level of 30%. Under separate arrangements, however, Easton has agreed to acquire additional shares in HKNSW from one of the senior equity directors who wishes to sell down as part of an orderly retirement and succession plan.

At the completion of the Bamfield transaction and the purchase of additional shares in HKNSW, Easton will maintain its equity position in HKNSW of approximately 30%.

For further information, please contact –

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