

4 May 2015

**Offer Update: Satisfaction of FIRB condition precedent**

Webster Limited (ASX: WBA) (**Webster**) refers to its off market takeover bid for Tandou Limited (**Offer**) and its proposed acquisition of Bengierang Limited (**Acquisition**).

Webster is pleased to announce that the Foreign Investment Review Board (**FIRB**) conditions precedent to both the Offer and the Acquisition have been satisfied.

The Offer opened on 22 April 2015. As on close of business on 1 May 2015, Webster had already received acceptances for approximately 10 million Tandou shares (representing approximately 5% of Tandou shares currently on issue).

The Offer is currently expected to close on Friday, 12 June 2015.

Further information regarding the Offer, including how to accept, is set out in Webster's Bidder's Statement and Tandou's Target Statement each dated 16 April 2015.

Further information:

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