

BISAN Ltd

BISAN LIMITED

(ASX: BSN)

ASX and Media Release

18 December 2015

Completion of placement to raise \$230,000

Bisan Limited (ASX:BSN) (**Bisan** or the **Company**) is pleased to confirm that it has successfully raised approximately \$230,000.00 through the placement of 57,414,118 new shares to a number of sophisticated and professional advisers (**Placement**).

The Placement, which was conducted within Bisan's maximum existing capacity to issue shares under ASX Listing Rule 7.1, was completed at an issue price of \$0.004 per ordinary share, which represents a 33.3% premium to the price of Bisan shares last traded on the ASX (\$0.003). The Board is pleased to have secured funding for the Company on such favourable terms, and will apply the funds raised under the Placement towards meeting Bisan's short term working capital requirements.

The Board recognises the dilutionary effect of equity capital raisings on shareholders, and continues to seek to reconcile this with the Company's need for funds to meet its working capital requirements.

The Board is committed to striking an appropriate balance between preventing unnecessary dilution of existing shareholders and raising an appropriate amount of funds as the need arises, in the best interests of all shareholders.

The new Placement shares are expected to be issued during the coming week. The new shares issued will rank equally with all existing shares on issue from the date of allotment.

-Ends

For further information, please contact:

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