



# ASX ANNOUNCEMENT

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23 November 2016

## Toxfree Announces Close of Retail Entitlement Offer

On Wednesday, 26 October 2016, Tox Free Solutions Limited (“**Toxfree**”) announced a fully underwritten 1 for 3.9 accelerated non-renounceable entitlement offer (“**Entitlement Offer**”) of new ordinary shares in Toxfree (“**New Shares**”) at a fixed price of \$2.30 per New Share (“**Offer Price**”) to raise approximately \$85 million. The results of the institutional component of the Entitlement Offer were announced on Friday, 28 October 2016.

- The retail component of the Entitlement Offer (“**Retail Entitlement Offer**”) successfully closed at 5:00pm (Melbourne time) on Friday, 18 November 2016, raising gross proceeds of approximately \$25.1 million, representing approximately 10.9 million New Shares
- The Entitlement Offer was strongly supported by retail shareholders, with the take-up rate, including additional New Shares applied for in excess of entitlements, at approximately 54%. Approximately 5.1 million New Shares not taken up by Eligible Retail Shareholders will be allocated by the underwriter to various institutional investor sub-underwriters to the Entitlement Offer
- The settlement date for the New Shares to be issued under the Retail Entitlement Offer is Friday, 25 November 2016. Issuance of these New Shares is expected to occur on Monday, 28 November 2016, and trading of these New Shares on the ASX is expected to commence on Tuesday, 29 November 2016

Completion of the Retail Entitlement Offer represents completion of Toxfree’s fully underwritten Entitlement Offer to raise approximately \$85 million.

A total of 10,907,644 New Shares will be issued under the Retail Entitlement Offer.

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### **Important Notices**

This announcement is not a financial product or investment advice, a recommendation to acquire New Shares or accounting, legal or tax advice. It has been prepared without taking into account the objectives, financial or tax situation or needs of individuals. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial and tax situation and needs and seek legal and taxation advice appropriate for their jurisdiction. Toxfree is not licensed to provide financial product advice in respect of an investment in shares.

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This announcement contains forward-looking statements, which can usually be identified by the use of words such as “may”, “will”, “expect”, “intend”, “plan”, “estimate”, “anticipate”, “believe”, “continue”, “objectives”, “outlook”, “guidance” or words of similar effect. These forward-looking statements are not guarantees or predictions of future performance, and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of Toxfree, and which may cause actual outcomes to differ materially from those expressed in the statements contained in this announcement. Undue reliance should not be placed on these forward-looking statements. These forward-looking statements are based on information available to Toxfree as of the date of this announcement. Except as required by law or regulation (including ASX Listing Rules), Toxfree undertakes no obligation to update these forward-looking statements.

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A number of figures, amounts, percentages, estimates, calculations of value and fractions in this document are subject to the effect of rounding. Accordingly, the actual calculation of these figures may differ from the figures set out in this presentation.

Statements in this announcement are made only as at the date of this announcement