

ASX Release: 23 December 2016

ASX: WSG

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## FEI Acquisition Update and WolfStrike Raises NZ\$430,000 of a total A\$500,000 Under Convertible Loan Facility

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Technology rentals company, WolfStrike Rentals Group Limited (ASX: WSG) (**WolfStrike** or the **Company**) is pleased to advise that it has raised NZ\$430,000 under the terms of a note facility (**December Facility**). Additional amounts may be raised under the December Facility, up to a limit of A\$500,000.

The terms of the December Facility are identical to the terms offered under the Convertible Note Facility as announced on 30 August 2016. Among other things, the December Facility is at 10.5% interest, over a two (2) year term with (subject to shareholder approval) conversion at a 20% discount from the 30 day VWAP. Investors cannot convert until after the first year.

Subject to shareholder approval, the Company will issue to the investors under the December Facility, one attaching option (with an exercise price of \$0.02 expiring 24 months from the date of issue) for each A\$2 committed under the December Facility. Accordingly, assuming the full A\$500,000 is raised, a total of up to 250,000 options will be issued. The investors are a number of high net worth individuals and whilst known to the Company are independent and not related parties to WolfStrike.

Proceeds from the December Facility will be used to provide WolfStrike with additional funding as working capital for the costs of completing the proposed acquisition of New Zealand-based, non-bank deposit taking institution FE Investments Limited (**FEI**). Further information on this transaction is contained in the Company's announcement dated 30 November 2016.

Shareholder approval for conversion rights under the December Facility will be sought at the Extraordinary General Meeting (**EGM**) to be convened for the purposes of obtaining approvals for the FEI transaction. The lodgement of the EGM documentation with the relevant regulatory agencies is in progress. The transaction remains on track for completion according to the indicative timetable previously advised to ASX.

The Board of WolfStrike is also pleased to advise that the independent expert appointed by the Company to consider the FEI transaction, RSM Corporate, has concluded that the transaction is **fair and reasonable** to the non-associated shareholders of WolfStrike. A full copy of the report by RSM Corporate will be included with the notice of EGM sent to shareholders.

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**For further information please contact:**

Ian Bailey

**Managing Director**

**WolfStrike Rentals Group Limited: AU: +61 2 9247 6844 or NZ: +64 9 282 5953**

[investors@wolfstrike.net](mailto:investors@wolfstrike.net)

[www.wolfstrike.net](http://www.wolfstrike.net)