

## Oversubscribed Placement of up to \$1.5 million to Accelerate WestStar Growth

### ASX Release

22 May 2017

**WESTSTAR  
INDUSTRIAL LIMITED**  
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#### Contact:

Mr Philip Re  
Mr Bert Mondello

#### Directors:

Lay Ann Ong  
Bert Mondello  
Philip Re

#### Secretary:

Andrew Metcalfe

#### Issued Capital:

228,951,141 shares

#### ASX Symbol:

WSI

### Highlights:

- Commitments received for an oversubscribed share placement to sophisticated and professional investors to raise approximately \$1,500,000.
- Proceeds to be used primarily to fund WestStar subsidiary Precast Australia Pty Ltd ("**Precast**") as it actively tenders for substantial construction works to add to recently announced contract wins

**WestStar Industrial Limited** ("WSI" or "the Company") is pleased to announce that firm commitments have been received from sophisticated and professional investor clients of lead manager, Regency Corporate Pty Limited, to raise approximately \$1.5 million before costs via a share placement ("Placement") priced at 1.5 cents (\$0.015) per share. The Placement was heavily oversubscribed.

Participants in the Placement will also receive one free attaching quoted option for every share issued under the Placement, with each option exercisable at 2.0 cents (\$0.02) and expiring 18 months from the issue date.

The Placement proceeds will be used to fund working capital for Precast and allow it to execute on anticipated further contract wins, as and when they occur. The executive team are also assessing other opportunities to compliment Precast in the construction industry.

The issue of the securities under the Placement is subject to and conditional upon the receipt of shareholder approval at the Company's general meeting to be held on Monday 5 June 2017. Please refer to the Company's notice of general meeting dated 3 May 2017 for further details.

WSI Director Bert Mondello noted:

*"The strong interest in the Placement is an endorsement of the quality work being completed by our Precast subsidiary and the prospects for ramping up that operation as well as tying in complimentary opportunities".*

**-ENDS-**

**For further information please contact:**

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