



ASX Release, 3 November 2017

Goldfields Money Limited (ASX: GMY) ('Goldfields Money' or the 'Company') provides the following update in relation to the unsolicited on-market cash offer at \$1.12 per Goldfields Money share ('Firstmac Offer') announced on 16 October 2017 by Firstmac Holdings Limited ('Firstmac'), a wholly owned subsidiary of Firstmac Limited, which together with its associates, is the largest shareholder in Goldfields Money.

TARGET'S STATEMENT

REJECT THE FIRSTMAC OFFER – DO NOTHING AND TAKE NO ACTION WITH RESPECT TO YOUR GOLDFIELDS MONEY SHARES

The Board of Goldfields Money has today released the Target's Statement and the attached Chairman's letter. The Board strongly recommends shareholders **REJECT the Firstmac Offer**. As set out in the letter and Target's Statement, the view of the Directors is that the Offer Price of \$1.12 per Share does not represent attractive value, and is inadequate and opportunistic.

In addition your Board believes you should carefully consider the following important matters:

- There is no urgency for you to sell your shares – Firstmac's offer will remain open until 1 December 2017 unless extended or withdrawn in accordance with applicable statutory provisions, which only permit withdrawal in very limited circumstances
- By selling now, you will lose the opportunity to benefit from any increase in Firstmac's offer or from any competing proposal

To REJECT Firstmac's offer – simply do nothing and take no action. The Target's Statement will be dispatched to shareholders on Monday, 6 November 2017.

Shareholders are also reminded that the Company has established an investor hotline so that any investors who have questions about the on-market takeover bid may speak to someone in order to have those questions answered. The hotline number is 1300 308 375.



Investor/Media Enquiries

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About Goldfields Money Limited

Goldfields Money Limited is an Authorised Deposit-taking Institution (ADI) regulated by the Australian Prudential Regulation Authority (APRA). The Company is currently the only Western Australian headquartered and ASX-listed ADI. Goldfields Money is focused on building the business around customers' priorities through the smart use of digital technologies.

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Dear fellow Goldfields Money Shareholder,

REJECT THE FIRSTMAC OFFER - DO NOTHING AND TAKE NO ACTION WITH RESPECT TO YOUR GOLDFIELDS MONEY SHARES

On 16 October 2017 Goldfields Money received an unsolicited on-market takeover offer from Firstmac Holdings Limited (**Firstmac**) to acquire all of the Goldfields Money shares (**Shares**) for \$1.12 cash per Share (**Offer Price**) via an on-market takeover.

Your Board has given detailed consideration to the offer and unanimously recommends that you reject it.

The view of the Directors is that the Offer Price of \$1.12 per Share does not represent attractive value, and is inadequate and opportunistic, having regard to the following factors:

- The 12% premium to the closing price of Shares on 13 October 2017 offered by Firstmac is significantly below the level of premium typically paid by bidders for control
- The Independent Expert, Ernst & Young Transaction Advisory Services Limited, has stated that the offer is not fair or reasonable
- Goldfields Money has a significant number of growth opportunities available and the offer is timed in the lead-up to the launch of the Company's new banking platform

In addition your Board believes you should carefully consider the following important matters:

- There is **no urgency for you to sell your shares** – Firstmac's offer will remain open until 1 December 2017 unless extended or withdrawn in accordance with applicable statutory provisions, which only permit withdrawal in very limited circumstances
- By selling now, you will lose the opportunity to benefit from any increase in Firstmac's offer or from any competing proposal

To REJECT Firstmac's offer – simply do nothing and take no action.

Please read Firstmac's Bidder's Statement and the enclosed Target's Statement (including the Independent Expert's report) carefully. Your Directors also recommend that you consult your legal, financial or tax advisor concerning the impact your decision may have on your own financial circumstances.

If you require assistance, you can call the Goldfields Money Shareholder information line on 1300 308 375 (within Australia) or +61 8 6314 6314 (outside Australia) at any time between 9:00am and 5:00pm (AWST) on Monday to Friday.

Yours sincerely

A handwritten signature in blue ink, appearing to read "Peter Wallace".

Peter Wallace
Chairman