

17 May 2018

NON-RENOUNCEABLE ENTITLEMENT OFFER

Ensurance Ltd (**ASX: ENA**) (**the Company**) announces a change to the terms of the Entitlement Offer announced on 23 April 2018.

Entitlement Offer

The Company now intends to undertake a pro rata non-renounceable entitlement issue of one (1) new fully paid ordinary share in the capital of the Company (**Share**) for every one (1) Share held by eligible shareholders (**Entitlement Offer**). The offer will raise up to \$6.92 million via the issue of 173,113,862 shares at \$0.04 per share and will be available to eligible Australian and New Zealand shareholders who are holders of the Company's shares on the record date.

The Entitlement Offer is intended to be fully jointly underwritten by Patersons Securities Ltd and Transocean Securities Pty Ltd, subject to the usual terms and conditions.

Use of Funds

The proceeds of the Entitlement Offer will be used to retire short term debt, support the strategic expansion of the Company's business in the United Kingdom, as working capital and to cover the costs of the Entitlement Offer.

Further details of the Entitlement Offer, including key risks and details on how to accept the offer will be set out in a prospectus which will be released to the ASX and dispatched to shareholders in due course.

ENDS

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