
ASX Release**12 December 2018****WESTSTAR
INDUSTRIAL LIMITED
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437 Roberts Road
Subiaco, WA, 6008Tel: +61 8 9466 9018
Fax: +61 8 9381 1122**Contact:**
Philip Re
Bert Mondello**Directors:**
Lay Ann Ong
Bert Mondello
Philip Re**Secretary:**
Derek Hall**Issued Capital:**
495,754,616 shares**ASX Symbol:**
WSI

WestStar Secures \$1M Working Capital Facility

WestStar Industrial Limited (“WestStar” or “the Company”) is pleased to advise that it has received commitments for a working capital facility (the “Facility”) of up to \$1 Million.

The Facility will ensure that the Company is fully funded to meet the short-term guarantee and cashflow requirements of its recent material contract wins including:

- \$8M contract at the Tianqi Lithium Processing Plant;
- \$4M contract at Rio Tinto’s West Angelas Iron Ore Mine;
- \$1.7M contract at Iluka Resources’ Cataby Iron Sands Mine;
- \$2M of various contracts including a contract with the Salini Impregilo – NRW Joint Venture on the Forrestfield-Airport Link Project

The Facility also provides the Company with flexibility for further contract wins. The Company was able to secure favourable terms via its corporate advisor Regency Corporate. Interest payable on the Facility is 10% pa on the drawn balance. The Facility is unsecured and repayable within 12 months.

Commenting on this, WSI director Philip Re noted:

“The Facility will ensure WestStar is funded for its current contracts and ready to scale if new contracts are awarded. Funding this way on favourable terms, also protects our shareholders from dilution at a time when the Company is building great momentum and traction in the market.”

For further information please contact:

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About WestStar

WestStar Industrial Limited (ASX: WSI) is an Australian industrial conglomerate with a unique offering comprised of three specialist operating businesses: Precast Australia Pty Ltd (concrete fabrication) SIMPEC Pty Ltd (construction contractor) and Distinct Developments (property developer).