

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity

ABN

KATANA CAPITAL LIMITED

56 116 054 301

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On-Market
2	⁺ Class of shares which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Ordinary
3	Voting rights (<i>eg, one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares in the ⁺ class on issue	42,671,540
6	Whether shareholder approval is required for buy-back	No
7	Reason for buy-back	Considered to be a more effective use of portion of available cash resources.

⁺ See chapter 19 for defined terms.

- 8 Any other information material to a shareholder's decision whether to accept the offer (*eg, details of any proposed takeover bid*)
- The company's shares have persistently traded at prices which represent a discount to their published net asset backing (NTA) and their potentially higher NTA inferred by the company's conservative valuation methodology.

On-market buy-back

- 9 Name of broker who will act on the company's behalf
- Patersons Securities Limited
- 10 Deleted 30/9/2001.
- 11 If the company intends to buy back a maximum number of shares - that number
- 4,267,154
- Note: This requires a figure to be included, not a percentage.
- 12 If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention
- The buy-back period will be 2 January 2019 to close of trading 31 December 2019 unless terminated earlier by the company.
- 13 If the company intends to buy back shares if conditions are met - those conditions
- The company will exercise discretion in buying back its shares and expects to do so only when the share price is less than or equal to the last published NTA.

Employee share scheme buy-back

- 14 Number of shares proposed to be bought back
- 15 Price to be offered for shares

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back

17 Number of shares proposed to be bought back

18 Price to be offered for shares

Equal access scheme

19 Percentage of shares proposed to be bought back

20 Total number of shares proposed to be bought back if all offers are accepted

21 Price to be offered for shares

22 ⁺Record date for participation in offer
Cross reference: Appendix 7A, clause 9.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here:
(Company Secretary)

Date: 31/12/2018

Print name: Gabriel Chiappini.....

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⁺ See chapter 19 for defined terms.