

15 June 2020

ASX ANNOUNCEMENT

Unmarketable Parcel Share Sale Facility

WestStar Industrial Limited (Company or WestStar) (ASX: WSI); an Australian industrial services company providing engineering, construction and mining services to the resources, energy and infrastructure sectors, is pleased to advise that the Company has established an Unmarketable Parcel Sale Facility (**Facility**) for holders of parcels of fully paid ordinary shares in the Company (**Shares**) valued at less than \$500 (each, an **Unmarketable Parcel**).

The Facility will enable holders of Unmarketable Parcels (**UMP Shareholders**) to sell their Shares efficiently without incurring any brokerage or handling costs, as well as reducing the Company's administrative costs associated with maintaining a large number of small shareholdings.

Any tax consequences arising from participating in the Facility will be the responsibility of UMP Shareholders.

The Facility will be available to UMP Shareholders recorded on the Company's register of members who, at close of trade on 12 June 2020 (**Record Date**) are holders of an Unmarketable Parcel in the Company.

The Facility will be subject to the terms set out in the attached letter that will be sent to each UMP Shareholders on 17 June 2020 and which provides details of the Facility as well as instructions for those UMP Shareholders wishing to retain their Shares.

A summary of the key dates in relation to the Facility are as follows:

Event	Date
Less than marketable parcels Record Date	4PM, 12 June 2020
ASX Announcement regarding Sale Facility	15 June 2020
Letter to UMP Shareholders dispatched	17 June 2020
Closing Date for receipt of Share Sale Election Form	31 July 2020

-Ends-

For further information please contact:

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pre@weststarindustrial.com.au

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About WestStar

WestStar Industrial Limited (ASX: WSI) is an industrial, steel fabrication, installation and maintenance services company focussed on the resources, oil and gas, water and infrastructure sectors.

ASX release authorised by the Board of Directors of WestStar Industrial Limited.

17 June 2020

Dear Shareholder

IMPORTANT NOTICE - Sale of your unmarketable parcel of WestStar Industrial Limited Shares

I am writing to advise you that WestStar Industrial Limited (ACN 119 047 693) (**Company** or **WSI**) has established a share sale facility (**Facility**) for holders of shares valued at less than \$500 as at close of trade on 12 June 2020 (**Unmarketable Parcels**). The Facility is being established in accordance with the Company's constitution and the ASX Listing Rules.

The Company is offering the Facility to assist holders of Unmarketable Parcels to sell their shares. Holders of Unmarketable Parcels who take advantage of the Facility will have their shares sold without having to act through a broker or pay brokerage. The Company will also pay all other costs associated with the sale (although any tax consequences from the sale of your shares will be your responsibility).

By facilitating the sale of Unmarketable Parcels, the Company expects to reduce the administrative costs associated with maintaining a large number of small shareholdings.

Our records show that you hold an Unmarketable Parcel based on the Company's share price of \$0.013 as at close of trade on 12 June 2020 (**Record Date**). Unless you advise the Company that you **do not** wish to sell your shares through the Facility by 31 July 2020 (**Retention Date**), WSI intends to sell your shares through the Facility in accordance with clause 9 of the Company's constitution. The proceeds of the sale will be sent to you as soon as practicable following completion of the sale.

WSI will facilitate the sale of shares under the Facility at market price through an orderly on-market sale. The price received may be different from the price appearing in news sources or quoted by ASX on any day, may not be the best price on the day the shares are sold and will be an average price per share based on the price obtained for all the shares sold under the Facility.

Please also note that the Company will not sell your shares through the Facility in the event that a third party announces a takeover offer for the Company.

This notice is the first and final notice to shareholders of the Company who hold Unmarketable Parcels of WSI shares.

What should I do?

If you **do not** wish to sell your shares through the Facility you must complete and return the enclosed form so that it is received by **5.00pm (Perth time) on 31 July 2020**. Please carefully read the instructions on the attached form before completing it.

If you want to sell your shares through the Facility you do not need to take any action.

By refraining from taking any action, after the Retention Date, you will be deemed to have irrevocably appointed the Company as your agent:

- (a) to sell all of your shares through an orderly on market sale and without any cost being incurred to you; and
- (b) deal with the proceeds of the sale as set out in this letter.

If you need help deciding what to do, or if you require information regarding the financial, legal or tax consequences of participating in the Facility you should consult your legal, financial or taxation adviser.

The back of this letter sets out further details of the Facility, which you should read before making any decision. You can also contact the Company's share registry, Automic Group, on 1300 288 664 (inside Australia) or on +61 2 9698 5414 (international) if you have any queries about lodging your form or the practical operation of the Facility.

Yours faithfully

Mr Derek Hall
Company Secretary
For and on behalf of
WestStar Industrial Limited

MORE INFORMATION ON THE FACILITY

1. What is an Unmarketable Parcel of shares?

An unmarketable parcel is a parcel of WSI shares valued at less than \$500 as at close of trade on 12 June 2020.

2. What price will I receive for shares sold through the Facility?

The price that you receive for your shares under the Facility will be determined by when and how the shares are sold. The Company may sell your shares on market or in any other way considered fair and reasonable in the circumstances. If the shares are sold on market, the price will depend on a number of factors, including market conditions at the time of sale. You will not have control over the time at which your shares are sold. The price you receive may be different from the price appearing in the newspaper or quoted by ASX on any day, may not be the best price on the days that your shares are sold and may be an average price per share based on the price obtained for all the shares sold under the Facility. WSI does not give any assurance as to the likely sale price of the shares that may be received.

3. What is the price of the shares?

The last sale price of WSI shares on 12 June 2020 was \$0.013. The share price changes frequently and more recent prices are available in newspapers and from the ASX website (www.asx.com.au) under ASX code "WSI".

4. How much will the sale of shares through the Facility cost?

Nothing, the Company will bear all costs associated with the sale of Unmarketable Parcels. Tax consequences from the sale of Shares will, however, be your responsibility.

5. When will the proceeds from the sale of shares be sent to me?

Payment will be sent to you as soon as practicable after your shares are sold. Payment will be made in Australian dollars by cheque. You will be notified by way of a transaction confirmation advice, of the number of your shares sold and the price and total sale proceeds you have received. The transaction confirmation advice and cheque will be sent by post, to your address as shown in the share register.

6. If I buy more shares, will I retain my holding?

Yes, the Company will treat any purchase of additional shares as an indication that you do not want your shares to be sold through the Facility. For a purchase to be an effective notification that you wish to retain your shares, any additional shares must be registered by 5.00pm (Perth time) on 31 July 2020 under the same name and address and with the same holder number (SRN or HIN) as set out in this letter.

7. Where can I get further information?

If you have any questions concerning your shareholding or how the Facility will work, please contact WSI's share registry, Automic Group, by telephone on 1300 288 664 (inside Australia) or on +61 2 9698 5414 (international).

8. Important notes

The Company reserves the right to change any of the dates referred to in this letter by notice to the ASX.

After 31 July 2020, for the purpose of selling Unmarketable Parcels that are held in a CHES Facility holding, the Company may initiate a holding adjustment to move those shares from the CHES Facility holding to an issuer sponsored holding or certificated holding. This letter does not constitute advice nor a recommendation to buy, sell or hold shares nor that the Facility is the best way to sell The Company shares.

If you are in any doubt about what to do, you should consult your legal, financial or taxation adviser.

Note: If you currently have more than one holding on the WSI share register, you may wish to consider amalgamating them. This may result in your amalgamated holding no longer being an Unmarketable Parcel and therefore no longer eligible to participate in the Facility. For further advice in this regard, please contact the Company's share registry, Automic Group, on [1300 288 664] (inside Australia) or on +61 [2 9698 5414] (international).

INSTRUCTIONS FOR COMPLETION OF THIS FORM

ELECTION OPTIONS

A: RETENTION OF SHARES

If you wish to retain your shares, please place a tick in the box provided. Should you validly sign the form but fail to place a tick in the box, it will be at the Company's discretion as to whether or not it is your intention to retain your shares.

B: SELLING YOUR SHARES - REQUEST FOR DIRECT CREDITING OF PAYMENTS

If you wish to sell your shares, please provide your bank details in this section. Do not complete this section if you wish to retain your shares. If you provide your direct credit instruction details, you are agreeing to the sale of your shares even if you have placed a tick in Box A.

SIGNING REQUIREMENTS

- Individual:** Where the holding is in one name, the Shareholder must sign.
- Joint holding:** Where the holding is in more than one name, all of the Shareholders must sign.
- Power of Attorney:** If any signatory signs under Power of Attorney, please attach an originally certified photocopy of the Power of Attorney to this Form when you return it.
- Companies:** To be signed in accordance with your Constitution. Please sign in the box which indicates the office held by you.
- Estates:** If any signatory signs in the capacity of Executor/s, please attach to this Form when you return it, a certified photocopy of the Probate or Death Certificate together with the Will.

LODGING YOUR SHARE SALE FACILITY FORM



IMPORTANT! Election Forms cannot be returned by fax or email.
Your Acceptance Form must be returned via one of the return methods provided below.

Due to recent changes to delivery times by Australia Post, standard delivery may now take up to six Business Days, or longer from regional areas. Shareholders should bear this in mind when returning Election Forms using Australia Post.

ONLINE

Visit <https://investor.automic.com.au>
Login with your existing Username and Password
Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

If you have not yet established an online account, visit <https://investor.automic.com.au/#/signup>

1. Select "WestStar Industrial Limited " from the dropdown list in the Issuer Name Field
2. Enter your Holder Reference (SRN/HIN) as shown on the top of this letter
3. Enter your postcode OR country of residence (only if outside Australia)
4. Tick the box "I'm not a robot" and then select "Next"
5. Complete the prompts to set up your username and password details

Once you are logged in, select "Offers" from the left-hand vertical menu and follow the prompts.

BY MAIL

WestStar Industrial Limited – Unmarketable Parcel Sale Facility
C/- Automic Group
GPO Box 5193
Sydney NSW 2001

BY HAND DELIVERY (Between Sydney office hours 9.00am – 5.00pm AEST)

Automic Group
Level 5
126 Phillip Street
Sydney NSW 2000

**YOUR SHARE SALE FACILITY FORM MUST BE RECEIVED BY NO LATER THAN
5.00PM (AEST) ON FRIDAY 31 JULY 2020**