



**ASX ANNOUNCEMENT**

**16 March 2015**

### **Information Required Under ASX Listing Rule 3.10.5A**

Further to the announcement dated 12 March 2015 Gulf Industrials Limited ("Gulf") provides the following information as required under ASX Listing Rule 3.10.5A:

- a) The dilutive effect of the placement on existing shareholders is as follows:

Number of shares on issue prior to the Placement: 1,789,742,062

Placement issued under Listing Rule 7.1 – ( 241,105,184 shares)	10.9%
Placement issued under Listing Rule 7.1A – (176,599,206 shares)	8.0%
Total dilution as a result of the placement	18.9%

Number of shares on issue following the placement: 2,207,446,452

In relation to the portion of shares issued under Listing Rule 7.1A, the percentage of the post-placement capital held (in aggregate) is as follows:

- pre-placement security holders who did not participate in the placement – 100%
  - pre-placement security holders who did participate in the placement – 0%
  - participants in the placement who were not previously security holders – 100%
- b) Gulf issued the shares as it was considered to be the most efficient and expedient method for raising the funds required to achieve the company's objectives. Gulf completed a share purchase plan in 2014.
- c) No underwriting arrangements were in place for the placement.
- d) Other costs associated with this placement will total approximately \$8,000.

### **FURTHER INFORMATION**

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