

21 September 2015

Issue of Shares Deemed to be in Breach of Listing Rule 10.11

LaserBond's non-executive director remuneration consists of both cash fees and non-cash benefits in the form of an equity issue. On 25th August 2015, shares were issued to two non-executive directors (Mr Allan Morton and Mr Philip Suriano) related to the remuneration agreement for the 2014-2015 fiscal year.

The aggregate remuneration of non-executive directors, including these shares, is well under the existing maximum of \$150,000 per annum already approved by shareholders. However, the issue of these shares as part of the remuneration has resulted in a technical breach of ASX Listing Rule 10.11 due to explicit shareholder approval not being gained prior to the issue.

With ASX approval, LaserBond is seeking to remedy the breach by:

1. Obtaining shareholder approval to cancel the 300,000 shares issued to the non-executive directors on 25th August 2015.
2. Obtaining shareholder approval for the re-issue of the shares to the non-executive directors as part of their remuneration, and as per listing rule 10.11.

LaserBond will hold its Annual General Meeting on 26th October 2015 which will include resolutions to this effect. Shareholders should refer to the associated Notice of Meeting for further details, which will be made available shortly.

The breach of Listing Rule 10.11 was inadvertent and LaserBond has taken steps to ensure that such a breach is not repeated in the future.

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Matthew Twist
Company Secretary

