



ASX ANNOUNCEMENT

21 December 2015

Shares Released from Escrow

Gulf Industrials Limited (ASX Code: GLF) advises that:

- on 24 November 2015 the Company requested that a holding lock be placed on the 20 million ordinary GLF shares held by Flet Investments Pty Ltd <Walsh Investment Account> (“FLET”); and
- the holding lock was requested pursuant to ASX Listing Rules 8.10.1(b) and (c) on the basis that the Company understood that FLET had made certain undertakings to FLET’s creditor (at the time) regarding it’s GLF shares, and in particular a restriction on FLET’s selling its GLF shares; and
- following recent correspondence with the ASX, in accordance with Listing Rule 3.10A, the 20 million ordinary GLF shares subject to the holding lock have now been released.

FURTHER INFORMATION

Wayne Kernaghan

t | 02 8298 2006