



ASX:SOI

10 March 2016

ASX Announcements

SOIL SUB TECHNOLOGIES LIMITED (“SOI” or the “Company”) – Replacement of Convertible Notes with Converting Loans

The Company wishes to advise that all Noteholders have agreed with the Company to replace their Convertible Notes with Converting Loans.

The principal of the Convertible Notes together with accrued interest calculated to 31 March 2016 is \$253,483.77. No further interest will accrue on the Converting Loans.

Conversion of the Converting Loans is automatic following satisfaction of the conversion conditions (defined below). The terms of these Converting Loans are consistent with the terms of existing Converting Loans announced on 9 February 2016 and summarised in the table below.

Conversion Price	\$0.02
Conversion Conditions	The Company obtaining all necessary regulatory and shareholder approvals pursuant to the ASX Listing Rules, Corporations Act 2001 (Cth) or any other law to allow the Company to issue Shares in satisfaction of the repayment of the Loan. The Lender (and its controller, if necessary) validly entering into a restriction agreement as required by Chapter 9 of the ASX Listing Rules with the Company in respect of the Shares issued in satisfaction of the repayment of the Loan.
Issue Date	The date that Shares are issued in respect of a conversion of the Loan being not more than 7 days after satisfaction of the Conversion Conditions.
End Date	30 June 2016
Interest	None
Security	None

The number of shares to be issued pursuant to the conversion of all Converting Loans, subject to satisfaction of the conversion conditions, equates to 25,174,185 ordinary shares.

Regards

Keong Chan
Company Secretary