

15 December 2014

ASX Company Announcements Office

### **ALS Limited 2015 Interim Dividend to be Underwritten**

On 24 November 2014, the Directors declared a partially franked (to 10%) interim dividend of \$0.11 per share, payable on 19 December 2014, on all fully paid ordinary shares registered on the Company's register at close of business on the record date of 4 December 2014.

#### **Dividend Reinvestment Plan ('DRP') Price**

The price determined for allotment of shares under the DRP is **\$4.63**, being a 5.0% discount to the volume weighted average price of the Company's shares sold on the ASX during the five trading days following the DRP Election date.

#### **DRP to be Underwritten**

The Board is pleased to announce that Morgans Corporate Limited has underwritten the DRP and the shortfall shares have been placed with institutional investors.

The price at which the Company's shares will be issued to the DRP underwriter is the same price as the price at which the DRP shares will be issued to shareholders who have elected to participate in the DRP. The shares issued to the DRP underwriter will, upon issue, rank equally with all other shares on issue.

The Company will not seek shareholder approval in relation to the proposed issue of shares as part of the DRP underwriting arrangement as the shares to be issued to the underwriter is within the Company's available 15% capacity as defined in ASX Listing Rule 7.1.

Funds raised from the DRP underwriting will be used for working capital purposes and to partially fund any acquisitions as appropriate.

#### **Participation rate**

The DRP shareholder participation rate for the interim dividend is 36.4% of all issued shares of the Company. A total of 3,440,126 new shares is expected to be issued to DRP participants.

The DRP underwriter will subscribe for the shortfall as per the underwriting agreement, being a total of 6,010,746 new shares in the Company, raising a total of \$27.273 million, net of underwriting fees.

#### **Allotment and Payment Date**

The dividend is expected to be paid, and new shares expected to be allotted to DRP participants and the DRP underwriter, on the 19 and 22 December 2014 respectively.

Yours faithfully  
ALS LIMITED



Tim Mullen  
Company Secretary