

MARKET RELEASE

20 May 2015

Non-Renounceable Entitlement Offer - Results

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Closure

NSX Limited (**NSX**) (ASX:NSX) hereby advises that the recent non-renounceable pro-rata entitlement offer announced on 28 April 2015 to raise up to \$5.6 million (before expenses) on the basis of 11 new fully paid shares in NSX ("**Shares**") for every 20 Shares held at an issue price of \$0.10 per Share ("**Entitlement Offer**"), closed on 18 May 2015.

Acceptance

NSX advises that it has received entitlement acceptances in respect of 28,961,091 Shares. The total funds from these entitlement acceptances were \$2,896,109. Eligible shareholders have also taken 175,061 additional Shares under the top-up facility ("Additional Shares"), and the NSX has received \$17,506 in subscription funds for these Additional Shares. The following table outlines the capital position of the NSX after the offer closed and all applications have been processed:

	Shares #	Funds Received \$
Opening Balance	102,444,197	
New Ordinary Shares	28,786,030	2,878,603
New Additional Shares	175,061	17,506
Closing Balance	131,405,288	2,896,109
Shares available to be issued	56,344,308	
Less shares subscribed	28,961,091	
Shortfall that can be placed	27,383,217	

Applications for Additional Shares under the Top-Up facility have been determined in accordance with the allocation policy set out in the Entitlement Offer Booklet. Accordingly all those shareholders as at the record date of 4 May 2013 who subscribed for Additional Shares will receive those Shares in full. Of the funds received \$2,741,209 will be used to reduce the loan outstanding with Financial and Energy Exchange Limited (FEX) as part of the funding guarantee. The funding guarantee remains in place.

Shortfall

As at the closure of the offer the issue was undersubscribed and there are 27,383,217 shares which have not been allocated ("**Shortfall**"). The NSX Board has the right to place the Shortfall with any investors upon application within three months of the date of closure of the offer.

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