

DIVERSA

GROUP

16 June 2015

DIVERSA LIMITED ANNOUNCES UNDERWRITTEN EQUITY RAISING

Diversa Limited (**Diversa**)(ASX: DVA) advises that it will raise approximately \$4.4 million to complete the acquisition of the balance (70% interest) of shares in Tranzact Financial Services Pty Ltd (TFS), and to provide working capital to Diversa. TFS provides administration, promotion and investment management services to the Smartsave 'Members Choice' Superannuation Master Plan, a \$211m retail superannuation fund.

The Equity Raising comprises:

- a placement to institutional and sophisticated investors of \$2.02 million (before costs) at an issue price of \$0.44 per share (**Placement**); and
- a fully underwritten 1 for 10 non-renounceable entitlement offer (**Entitlement Offer**) of fully paid ordinary shares in Diversa (**New Shares**) at an issue price of \$0.44 per share (**Offer Price**).

Wilson HTM Corporate Finance Ltd has been appointed as Lead Manager and Underwriter for the Equity Raising.

Diversa is pleased to advise that the Placement has closed oversubscribed. Approximately 4.6 million shares will be issued pursuant to the Placement.

Approximately 5.37 million New Shares will be issued as part of the Entitlement Offer. New Shares issued under the Entitlement Offer will rank equally with existing shares. Under the Entitlement Offer, eligible shareholders will be invited to subscribe for 1 New Share for every 10 existing Diversa ordinary shares held at 7.00pm (AEST) on 23 June 2015 (**Record Date**) at the Offer Price. The Entitlement Offer will include a top up facility under which eligible shareholders who take up their full entitlement will be invited to apply for additional New Shares from a pool of those not taken up by other eligible retail shareholders. There is no guarantee that applicants under this top up facility will receive all or any of the shares they apply for under the facility.

Diversa's directors have indicated that they intend to subscribe for part of their respective entitlements.

The Offer Price represents an 8.3% discount to the last traded price of Diversa shares and a 4.9% discount to the Theoretical Ex-Rights Price (**TERP**)¹, and is the same issue price as the Placement.

Details of the Entitlement Offer are also set out in an investor presentation and information booklet which was provided to ASX today. These materials contain important information, including key risks and foreign selling restrictions with respect to the Entitlement Offer.

¹ Theoretical ex-rights price of \$0.4625 calculated using Diversa's 30 day volume weighted average price of \$0.4647 to 11 June 2015 and assuming proceeds from the Entitlement Offer of approximately \$2.36 million. TERP is the theoretical price at which shares should trade immediately after the ex-date for the Entitlement Offer. The actual price will depend on many factors and may not approximate TERP.

The key dates for the Entitlement Offer are:

Event	Date
Announcement of the Entitlement Offer	16 June 2015
Shares quoted on an ex entitlement basis	19 June 2015
Record date (7.00pm AEST)	23 June 2015
Dispatch Information Booklet and Entitlement and Acceptance Form to shareholders	25 June 2015
Entitlement Offer opens	25 June 2015
Entitlement Offer closes (5.00pm AEST)	6 July 2015
Diversa notifies ASX of under subscriptions	7 July 2015
Allotment of New Shares	13 July 2015
Dispatch holding statements for New Shares	14 July 2015
New Shares commence trading	14 July 2015

All dates are indicative only and subject to change. Diversa reserves the right to vary the timetable or withdraw the whole or part of the Entitlement Offer without notice at any time before the allotment and issue of the New Shares. The last date for extending the entitlement offer closing date is 1 July 2015.

Eligible shareholders will receive an information booklet including a personalised entitlement and acceptance form which will provide further details of how to participate in the Entitlement Offer.

For further information, please contact:

Angus Craig, Diversa Group, 07 3212 9250 or mail@diversa.com

About Diversa:

Diversa Ltd (ASX: DVA) is an ASX-listed superannuation, insurance and investment company with over \$6.5 billion in funds under trusteeship, management and administration. Diversa provides superannuation trustee, administration, promotion and investment services to wholesale clients such as super fund trustees and super fund promoters, including financial advisers and corporates; and also uses those services to provide superannuation and insurance products directly to its retail clients.

Important information

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States, or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein have not been and will not be registered under the United States Securities Act of 1933 (the "Securities Act"), or under the securities laws of any state or other jurisdiction of the United States and may not be offered or sold, directly or indirectly, within the United States, unless the securities have been registered under the Securities Act or an exemption from the registration requirements of the Securities Act is available.

This document may not be distributed or released in the United States.

This announcement contains certain "forward-looking statements" within the meaning of the securities laws of applicable jurisdictions. Forward-looking statements can generally be identified by the use of forward-looking words such as "may," "should," "expect," "anticipate," "estimate," "scheduled" or "continue" or the negative thereof or comparable terminology. Any forecasts or other forward looking statements contained in this announcement are subject to known and unknown risks and uncertainties and may involve significant elements of subjective judgment and assumptions as to future events which may or may not be correct. There are usually differences between forecast and actual results because events and actual circumstances frequently do not occur as forecast and these differences may be material. Diversa does not give any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements in this announcement will actually occur and you are cautioned not to place undue reliance on forward-looking statements.

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