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30 November 2015

ALS Limited announces the successful completion of the institutional component of its 5 for 21 fully underwritten pro-rata accelerated non-renounceable entitlement offer

ALS Limited (ASX: ALQ) ("ALS") is pleased to announce the successful completion of the institutional component of its 5 for 21 fully underwritten pro-rata accelerated non-renounceable entitlement offer ("Entitlement Offer") of new ALS ordinary shares ("New Shares") announced to ASX on Thursday, 26 November 2015.

The institutional component of the Entitlement Offer ("Institutional Entitlement Offer") closed on Friday, 27 November 2015. New Shares in respect of institutional entitlements not taken up and New Shares that would have represented the entitlements of ineligible institutional and retail shareholders were placed into the institutional bookbuild, which was completed on Friday, 27 November 2015.

The Institutional Entitlement Offer closed significantly oversubscribed with strong support from both existing and new investors.

The Institutional Entitlement Offer (together with the institutional bookbuild) raised gross proceeds of approximately A\$168 million for ALS.

New Shares subscribed for under the Institutional Entitlement Offer are expected to be settled on Monday, 7 December 2015 and to be issued and commence trading on the ASX on Tuesday, 8 December 2015. New Shares issued under the Entitlement Offer will rank equally with existing ALS ordinary shares but will not be eligible for the interim dividend as they will be issued after the dividend record date.

As announced to ASX on Thursday, 26 November 2015, the Entitlement Offer is fully underwritten and is expected to raise approximately A\$325 million.

ALS expects ASX to lift its trading halt and for ALS shares to recommence trading on ASX on an ex-entitlements basis from market open today.

Retail Entitlement Offer

The retail component of the Entitlement Offer ("Retail Entitlement Offer") is expected to open on Thursday, 3 December 2015 and close at 5.00pm (AEDT) on Monday, 14 December 2015. The despatch of the retail offer booklet (with personalised entitlement and acceptance form) to retail shareholders eligible to participate under the terms of the Retail Entitlement Offer ("Eligible Retail Shareholders") is scheduled to occur on Thursday, 3 December 2015.

Shareholder enquiries:

Retail shareholders who have further questions regarding the Entitlement Offer should call the ALS Offer Information Line on 1300 082 130 (within Australia) or +61 2 8016 2884 (from outside Australia) at any time from 8.30am to 5.00pm (AEST) Monday to Friday.



Important Information

This announcement does not constitute an offer to sell, or the solicitation of an offer to buy, any securities in the United States. No action has been, or will be, taken to register, qualify or otherwise permit a public offering of the New Shares in any jurisdiction outside Australia or New Zealand. In particular, the New Shares referred to herein have been not and will not be registered under the U.S. Securities Act of 1933, as amended (the "Securities Act") or under the securities laws of any state or other jurisdiction of the United States. Accordingly, the entitlements may not be issued to, or taken up or exercised by, and the New Shares may not be offered or sold to, directly or indirectly, any person in the United States except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and applicable U.S. state securities laws. The New Shares to be offered and sold in the Retail Entitlement Offer may only be offered and sold outside the United States to persons that are not acting for the account or benefit of persons in the United States in 'offshore transactions' (as defined in Rule 902(h) under the Securities Act) in reliance on Regulation S under the Securities Act.

The provision of this document is not, and should not be considered as, financial product advice. The information in this document is general information only, and does not take into account your individual objectives, taxation position, financial situation or needs. If you are unsure of your position, please contact your accountant, tax advisor, stockbroker or other professional advisor.