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17 December 2015

## ALS Limited Completes Retail Component of Entitlement Offer

ALS Limited (ASX: ALQ) ("**ALS**") today announced the completion of the retail 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 retail component of the Entitlement Offer ("**Retail Entitlement Offer**") allowed eligible retail shareholders in ALS the opportunity to acquire 5 New Shares in ALS for every 21 existing ALS ordinary shares held as at 7.00pm (AEDT) on Thursday, 3 December 2015 at a price of A\$3.35 per New Share. The Retail Entitlement Offer closed at 5.00pm (AEDT) on Monday, 14 December 2015.

ALS received valid applications from eligible retail shareholders for approximately 19.57 million New Shares (including applications for Additional New Shares), representing approximately 43% of New Shares under the Retail Entitlement Offer. Eligible Retail Shareholders who subscribed for Additional New Shares were allotted up to a maximum of 100% of their Entitlement in Additional New Shares. The shortfall after the allotment of New Shares and Additional New Shares will be allocated to sub-underwriters.

Now that the Entitlement Offer is complete, ALS confirms that the institutional component of the Entitlement Offer ("**Institutional Entitlement Offer**"), which was successfully completed on 30 November 2015, raised gross proceeds of approximately A\$172 million for ALS. The proceeds from the Institutional Entitlement Offer combined with approximately A\$153 million raised from the Retail Entitlement Offer, brings total proceeds from the Entitlement Offer to approximately A\$325 million (before underwriting fees and expenses).

Final allocations are subject to reconciliation and audit processes currently being conducted by ALS's share registry.

Issue of New Shares issued under the Retail Entitlement Offer is scheduled to occur on Monday, 21 December 2015. These New Shares are expected to commence trading on the Australian Securities Exchange on Tuesday, 22 December 2015.

### ENDS

#### Further information:

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#### 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 not been 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 person that are not acting for the account or benefit of persons in the United States in 'offshore transaction' (as defined in Rule 902(h) under the Securities Act) in reliance on Regulation S under the Securities Act.

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