

30 June 2016

ASX Company Announcements Office

### 2016 AGM – Calculation of performance rights under Resolution 5

ALS Limited (ASX code: ALQ) today announced it has calculated the exact number of performance rights to be issued to the Managing Director, Greg Kilmister under Resolution 5 of the 2016 Notice of Meeting, which is to be put to the meeting being held **Tuesday 26 July 2016**.

Subsequent to the meeting notice despatched to shareholders on 24 June 2016, the Board has exercised its discretion under the Long Term Incentive Plan (LTIP) to review the trading period used to determine the number of performance rights to be issued under Resolution 5 in the following manner to ensure fairness.

Rather than determining the number of Performance Rights to be granted based on the volume weighted average price (VWAP) of the Company's shares calculated over the 20 trading days since finalisation of the audited accounts on 30 May 2016, the Board, after taking external advice, has adopted the 20 trading days VWAP for the period up to and including 31 May 2016 (being the day before the trading halt on 1 June 2016 when trading was halted at A\$4.05 per share just before the approach from Advent/Bain of A\$5.30 per share was announced to the market).

The VWAP to be applied for the new 2016-19 LTIP award is **\$4.29**, resulting in **216,783 performance rights** to be granted (equating to \$930,000 in value). The total number of performance rights to be issued is well below the maximum of 320,689 referred to in the Notice of meeting.

The Board sees this as a fair outcome in the circumstances, as the average price used is reflective of the trading before the announced approach from Advent/Bain.

Yours faithfully  
ALS LIMITED



Tim Mullen  
Company Secretary