

5 October 2016

NOTIFICATION OF ISSUE OF SECURITIES – ORDINARY SHARES

For the purposes of Listing Rule 7.12.1 of the NZX Main Board/Debt Market Listing Rules, CBL Corporation Limited (**CBL**) advises that the following securities have been issued as a result of the institutional private placement announced to the market on 29 September 2016:

a	Class of security	Ordinary shares
	ISIN	NZCBLE0001S6
b	Number issued	12,370,409
c	Issue price	\$3.45 per share
d	Payment in cash	Payment is made in cash
e	Amount paid up	Fully paid up
f	Principle terms of issue	N/A
g	Percentage of class of securities	5.63% of the total ordinary shares on issue prior to the issue of the new shares
h	Reason for issue	Issue of ordinary shares under the institutional private placement
i	Authority for issue	Resolution of the Board
j	Terms of issue	The new shares are of the same class as, and rank equally with, CBL's existing fully paid ordinary shares quoted on the NZX Main Board
k	Total number of securities of the class in existence after the issue	229,887,577
l	Treasury stock	N/A
m	Date of issue	5 October 2016

Yours faithfully,

Carden Mulholland
Group CFO