



Sapex Group Limited
ACN 619 195 283
Level 28, 1 Market Street
Sydney NSW 2000

NSX RELEASE

12 April 2018

UPDATE ON PROPOSED TRANSACTION

As per Sapex Group Limited (NSX: SAA) (the "Company")'s Announcement of 22 February 2018, the Company and PT SAS International ("PT SAS") in Indonesia entered into a conditional term sheet ("Term Sheet") for the ("Acquisition") of the existing PT SAS Dura- Base® mats business and is currently in the process of finalizing the necessary legal, financial, technical and operational due diligence, third party approvals, further negotiations and SAA shareholder approvals.

All terms outlined in SAA's Announcement of 22 February 2018 remain the same, with the exception of the Term Sheet Deadline which has been extended to 30 May 2018.

The delay is due to an extension in the diligence and documentation process.

Board of Directors.
Sapex Group Limited

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