



ASX RELEASE

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COMMQUEST FINALISES TERMS OF SECOND TRANCHE PLACEMENT WITH FUNDS MANAGED BY LAZARD CARNEGIE WYLIE INVESTMENT MANAGEMENT PTY LTD

- CommQuest announces it has finalised the terms of the second tranche placement of shares in the Company with private equity funds managed by sophisticated investor, Lazard Carnegie Wylie Investment Management Pty Limited (LCWIM)

CommQuest Limited (ASX:CQU) today announces that since receiving shareholder approval at its Annual General Meeting last Thursday for the further placement of shares with funds managed by LCWIM (**LCWIM Funds**), it has finalised the terms of this second tranche placement.

The Company is pleased with the results of these negotiations that will see a further 8,000,000 shares issued to the LCWIM Funds for a price per share of \$0.25. This will see an inflow of funds of \$2 million that the Company will use for the purposes of reducing bank debts as well as assisting with its working capital requirements.

The Company has also agreed with the LCWIM Funds that an additional \$400,000 (in aggregate) will be applied by the LCWIM Funds:

- (a) in acquiring shares in the Company on-market; and
- (b) applying for an issue of further shares in the Company,

so as to take the LCWIM Funds to a combined legal ownership of 19.9% of the Company.

In light of the poorly performing share price of the Company's shares, the Company is seeking its bank's approval (as required under its finance facilities) to conduct an on-market buy-back of shares within the 10/12 limit prescribed by the Corporations Act. The buy-back process will be commenced once bank approval has been obtained.

"The Company is pleased that the terms of this second tranche placement with LCWIM has been reached. This provides the Company with a strong cornerstone investor that is keenly interested in seeing the growth of CommQuest continue", said Chief Executive Officer, Mr William Scott.

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About CommQuest Ltd (ASX: CQU)

CommQuest is a group of specialist marketing services and communications companies and is a truly integrated solution for its clients in this sector. CommQuest's group of operating entities provide a full range of marketing services which include strategic marketing, direct marketing, direct sales, public relations and public affairs, financial communications, digital and interactive marketing, mobile marketing, technology services, event management, advertising and media planning.

About Lazard Carnegie Wylie Investment Management Pty Limited

LCWIM is part of the Lazard Carnegie Wylie group of companies, which are wholly owned subsidiaries of Lazard Limited (NYSE: LAZ). For more information about Lazard Carnegie Wylie, please visit www.carnegiewylie.com.

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