



---

27 May 2009

ASX Announcement

ASX: DYE

## Completion of Share Purchase Plan Offer

---

Dyesol is pleased to advise that a total of \$2,420,550 has been raised pursuant to the Company's May 2009 Share Purchase Plan Offer, which closed last week. As a result, a total of 2,689,500 new shares have been allotted to 607 participating shareholders.

The proceeds from the Share Purchase Plan Offer are in addition to the recent \$7 million placement, and will supplement the Company's existing working capital, as well as allow it to address new opportunities in key strategic markets, as previously stated. The Company is at the forefront of the commercialisation of DSC technology and establishing its presence in key geographic regions is an integral part of its growth strategy.

Dyesol expresses its appreciation to participating shareholders for their response to the Offer and looks forward to keeping them informed of the Company's progress.

The Company's ASX Appendix 3B, Application for Quotation of Additional Securities, is attached.

Richard Caldwell  
*Chairman*

DYESOL LTD

ACN 111 723 883

3 Dominion Place Queanbeyan, NSW 2620

T: +61-2 6299 1250  F: +61-2 6299 1698

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

**DYESOL LIMITED**

ABN

**92 111 723 883**

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |                                                                                                                                                                                                                                              |                                    |
|---|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------|
| 1 | +Class of +securities issued or to be issued                                                                                                                                                                                                 | <b>Shares.</b>                     |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued                                                                                                                                                | <b>2,689,500.</b>                  |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <b>Ordinary fully paid shares.</b> |

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

---

<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p><b>Yes.</b></p>				
<p>5 Issue price or consideration</p>	<p><b>\$0.90 per share.</b></p>				
<p>6 Purpose of the issue          (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p><b>The shares have been issued pursuant to an offer made under the Company's Share Purchase Plan. Dyesol intends to apply the funds raised to address new opportunities in key new markets, notably USA, and to ensure prudent working capital levels are maintained.</b></p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p><b>27 May 2009.</b></p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="686 1444 909 1478">Number</th> <th data-bbox="909 1444 1283 1478">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="686 1478 909 1637" style="text-align: center;"><b>129,798,632</b></td> <td data-bbox="909 1478 1283 1637" style="text-align: center;"><b>Ordinary fully paid shares.</b></td> </tr> </tbody> </table>	Number	+Class	<b>129,798,632</b>	<b>Ordinary fully paid shares.</b>
Number	+Class				
<b>129,798,632</b>	<b>Ordinary fully paid shares.</b>				

---

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	<b>600,000</b>	<b>Options exercisable at \$1.25 each on or before 15 November 2010.</b>
	<b>500,000</b>	<b>Options exercisable at \$1.24 each on or before 28 February 2010.</b>
	<b>714,000</b>	<b>Options exercisable at \$1.16 each on or before 31 December 2012.</b>
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	<b>Not Applicable</b>	

## Part 2 - Bonus issue or pro rata issue

*Questions 11 to 33 Not Applicable*

## Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

34 Type of securities  
(tick one)

(a)  Securities described in Part 1

(b)  All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Questions 35 to 37 - Not Applicable*

### Entities that have ticked box 34(b)

*Questions 38 to 42 - Not Applicable*

---

+ See chapter 19 for defined terms.

**Appendix 3B**  
**New issue announcement**

---

**Quotation agreement**

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....  
(Company secretary)

Date: **27 May 2009**

Print name: **Kim Hogg**

== == == == ==

---

+ See chapter 19 for defined terms.