

## **ACCEPT CAMPBELL BROTHERS' OFFER WITHOUT FURTHER DELAY**

21 October 2010

Dear Shareholder

Your Directors unanimously recommend that you **ACCEPT** the Revised Offer from Campbell Brothers.

If you have not submitted your acceptance, please do so IMMEDIATELY.

Your Directors have already accepted the Revised Offer for all of their shares.

The Revised Offer comprises either:

- \$3.85 cash for each Ammtec Share (Revised Cash Offer); or
- 4 Campbell Brothers Shares for every 33 Ammtec Shares (Revised Share Offer) implying a value of \$4.14 per Ammtec Share<sup>1</sup>

In addition, if you held shares on 24 September 2010<sup>2</sup> you will receive:

- A \$0.11 per Share fully franked FY2010 final dividend, and
- A \$0.10 per Share fully franked special dividend

We believe the Revised Offer provides fair value for all Ammtec shareholders.

Campbell Brothers has an interest in 58.6% of Ammtec's shares and has now secured control of the Company.<sup>3</sup>

Campbell Brothers has declared the OFFER PRICE FINAL so it cannot be increased, in the absence of a superior proposal. The offer is **due to close on 5 November 2010**, and Campbell Brothers has announced that it will not extend the offer whilst it remains conditional, so there is very little time remaining to ACCEPT the offer and to avoid missing out.<sup>4</sup>

Should Campbell Brothers declare the bid unconditional at a level below 90% acceptances, the remaining shareholders will be in a minority shareholding position. If this happens the market for Ammtec shares may become illiquid and the share price could fall substantially to pre-bid trading levels.

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<sup>1</sup> Based on closing Campbell Brothers' Share price of \$34.19 as at 20 October 2010 as per Bloomberg.

<sup>2</sup> Being the record date for the final dividend and special dividend.

<sup>3</sup> Based on ALS' relevant interest in Ammtec as at 7pm Australian Eastern time 19 October 2010.

<sup>4</sup> Campbell Brothers may extend the offer if it is declared unconditional.

Given this, your Directors believe it is important that you quickly **ACCEPT** the Revised Offer.

Yours sincerely



David Macoboy  
Chairman

**For further information please contact:**

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**ACT NOW: Shareholder information line**

Any shareholder seeking a replacement acceptance form or further information on the Revised Offer should contact Ammtec's information line on 1800 810 869 if you are calling from within Australia, or +61 2 8280 7179 if you are calling from overseas, between 7.30am and 7.30pm Australian Eastern Time, Monday to Friday.