



**robe**  
AUSTRALIA  
LIMITED

ABN 50 007 870 760

C/-Salmon Giles Pty Ltd  
Level 2  
409 St Kilda Rd  
Melbourne VIC 3004

T (03) 9820 2322  
F (03) 9820 2158

11 October 2010

The Manager  
Company Announcements Office  
ASX Limited  
Level 45, South Tower, Rialto  
525 Collins Street  
**MELBOURNE VIC 3000**

By Fax: 1300 135 638

### **SALE OF WHOLLY-OWNED SUBSIDIARIES**

The Board of Robe Australia Limited (**Robe**) is pleased to advise that the negotiations in respect to sale of its wholly-owned subsidiaries have now completed and a Share Purchase Agreement (**Agreement**) has been executed.

The transaction involves the Purchaser acquiring A.C.N. 077 115 112 Pty Ltd which in turn owns and controls the various non-operating entities that are subsidiaries of Robe effective 1 October 2010. As a consequence of finalisation of this transaction, Robe will have no further liability in respect to the existing Australian Financial Services Licences (**AFSL**) that exist within the subsidiary structure and no further contingent risk or liability thereto subject to warranties provided in the Agreement.

Robe will provide cash and cash equivalents of **\$131,153** to the Purchaser being the agreed settlement sum based on the fair value of net liabilities of the subsidiaries as at 30 September 2010.

The Board believes that following this transaction, the Robe structure whilst remaining listed on ASX will be conducive to further investment options and initiatives, without the encumbrances of the past AFSL activities.

For further information:

  
Peter Bolitho  
Company Secretary  
Robe Australia Limited  
(03) 9820 2322