



GUD Holdings Limited

A.B.N. 99 004 400 891

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27 September, 2011

Manager, Company Announcements
ASX Limited,
Level 4, 20 Bridge Street,
Sydney NSW 2000

Dear Sir,

On Market Share Buy-Back

Please find attached an Appendix 3C announcing the Company's share buy-back scheme, which will become effective on 12 October, 2011.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Roger J Wodson'.

Roger J Wodson
Director

Att:

Appendix 3C

Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
GUD Holdings Limited	99 004 400 891

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	On - market
2	+Class of shares which is the subject of the buy-back (<i>eg, ordinary/preference</i>)	Ordinary shares
3	Voting rights (<i>eg, one for one</i>)	One for one
4	Fully paid/partly paid (<i>and if partly paid, details of how much has been paid and how much is outstanding</i>)	Fully paid
5	Number of shares in the +class on issue	70,107,387
6	Whether shareholder approval is required for buy-back	No
7	Reason for buy-back	Capital management initiative

Appendix 3C

Announcement of buy-back

8	Any other information material to a shareholder's decision whether to accept the offer (<i>eg, details of any proposed takeover bid</i>)	Nil
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On-market buy-back

9	Name of broker who will act on the company's behalf	Macquarie Securities (Australia) Limited
10	Deleted 30/9/2001.	
11	If the company intends to buy back a maximum number of shares - that number Note: This requires a figure to be included, not a percentage.	6,000,000
12	If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention	Commencing 12 October, 2011 and ending on or before 11 October, 2012
13	If the company intends to buy back shares if conditions are met - those conditions	Nil

Employee share scheme buy-back

14	Number of shares proposed to be bought back	Not applicable
15	Price to be offered for shares	Not applicable

⁺ See chapter 19 for defined terms.

Selective buy-back

- 16 Name of person or description of class of person whose shares are proposed to be bought back Not applicable

- 17 Number of shares proposed to be bought back Not applicable

- 18 Price to be offered for shares Not applicable

Equal access scheme

- 19 Percentage of shares proposed to be bought back Not applicable

- 20 Total number of shares proposed to be bought back if all offers are accepted Not applicable

- 21 Price to be offered for shares Not applicable

- 22 ⁺Record date for participation in offer Not applicable
Cross reference: Appendix 7A, clause 9.

Compliance statement

- 1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

- 2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here: Date: 27 September, 2011
Director

Print name: **Roger Wodson**
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⁺ See chapter 19 for defined terms.