

STOKES TO RAISE \$2.34M RENOUNCEABLE RIGHTS ISSUE

Melbourne 22 November 2012: Stokes (Australasia) Limited (**Stokes or Company**) announces a rights issue to raise up to approximately \$2.34 million partially underwritten for an amount of \$1,785,128 by Cygnet Capital Pty Limited. The funds will be used for working capital and restructuring purposes.

Details are as follows.

The Board of Stokes announces a renounceable rights issue to eligible shareholders on the following terms ("**Rights Issue**"):

- Two (2) new ordinary fully paid shares ("New Shares") for every one (1) share held at the Record Date, at an issue price of \$0.15 per new share.
- The Rights Issue is expected to raise approximately \$2.34 million before expenses.
- Cygnet Capital Pty Limited is the underwriter to the Rights Issue.
- The Rights Issue will be partially underwritten up to \$1,785,128 and sub-underwritten by Peter Jinks and CVC Limited collectively up to \$1,500,000.
- The New Shares will rank pari passu with the existing issued shares of the Company.
- The maximum number of new shares offered under the Rights Issue Offer is 15,600,854.

An Appendix 3B in relation to the Rights Issue has been released.

A Prospectus for the Rights Issue has been lodged with ASIC today and will be sent to shareholders shortly.

Application seeking the quotation of New Shares will be lodged with ASX on completion of the issue.

Stokes has appointed Cygnet Capital Pty Limited as Underwriter to the offer.

The Rights Issue is being offered to shareholders with a registered address in Australia and New Zealand only. It is the current intention that Con Scrinis and Greg Jinks will collectively take up \$555,000 worth of New Shares pursuant to their entitlements under the Rights Issue.

Eligible shareholders (other than shareholders in New Zealand), in addition to their entitlements, will also have the opportunity to apply for additional shares from any potential shortfall under the Rights Issue. The Company will be entitled to place any shortfall within a period of three months following closure of the Rights Issue.

Use of Proceeds from the Rights Issue

The primary purpose of the Rights Issue Offer is to provide funding for working capital and restructuring purposes.

Stokes

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Important Dates

EVENT	DATE
Announcement of the Offer	Prior to the commencement of trading on 22 November 2012
Lodge Prospectus with ASIC and ASX	22 November 2012
Lodge Appendix 3B with the ASX	22 November 2012
Notice sent to shareholders containing information required by Appendix 3B	23 November 2012
Existing Shares quoted on "ex" basis – Rights trading starts	26 November 2012
Record Date to determine Entitlements under the Offer	30 November 2012 5:00pm (AEDT)
Prospectus and Entitlement and Acceptance Forms despatched to Eligible Shareholders (Opening Date)	3 December 2012 9:00am (AEDT)
Rights trading ends	10 December 2012 5:00pm (AEDT)
Shares quoted on a deferred settlement basis	11 December 2012
Final date and time for receipt of acceptance and payment in full (Closing Date)*	17 December 2012 5:00pm (AEDT)
Notification to ASX of under subscriptions	18 December 2012
Despatch of holding statements. Deferred settlement trading ends	19 December 2012
Date of quotation of Shares issued under the Offer*	20 December 2012

These dates are subject to change and are indicative only. Stokes (Australasia) Limited reserves the right to amend this time table including, subject to the Corporations Act and listing rules, to extend the closing date. The Directors may extend the Closing date by giving at least 6 Business Days notice to ASX prior to the Closing Date. The date that the new shares are expected to commence trading on the ASX may vary with any change to the Closing date.

Con Scrinis
Managing Director