

# WAG LIMITED

ABN 63 008 666 233

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Australia

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7 March 2012

Company Announcements Office  
ASX Limited

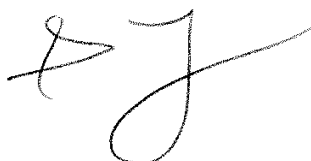
*By e-Lodgement*

Dear Sir / Madam

The Board of WAG Limited advise that the Prospectus has closed without the minimum subscription being obtained. As a result the acquisition of Pacific Pyrolysis Pty Ltd will not proceed. All subscriptions received by the Company under the Prospectus will be returned. The Board of WAG is considering options for the Company and shall advise shareholders in due course.

The consolidation of capital, as approved by shareholders on 21 December 2011, will not proceed.

Yours faithfully



Pat Burke  
Director