

29 May 2017

Company Announcements

ASX

Via ASX Online

CTI LOGISTICS LIMITED – CAPITAL RAISING

CTI Logistics Limited (CTI or the Company) is pleased to announce the completion of a \$2,400,000 capital raising by the placement of 3,200,000 fully paid ordinary shares at an issue price of 75 cents per share to an institutional investor. Argonaut Securities Pty Ltd acted as lead manager.

The Company has used its existing issue capacity under Listing Rule 7.1 to complete this issue.

The funds raised from this placement will facilitate CTI's capacity to take advantage of expansion and growth opportunities, including acquisitions, as they arise. In the interim the funds will be used to strengthen the balance sheet and reduce net debt.

Yours faithfully



Owen Venter
COMPANY SECRETARY