

24 March 2015

By ASX online platform  
Companies Announcement Office  
ASX Limited  
Level 40, Central Park  
152-158 St Georges Terrace  
PERTH WA 6000

### ASX APPROVAL OF REMOVAL FROM OFFICIAL LIST

Resource Equipment Limited (**Company**) refers to its announcement of 19 February 2015 in relation to, amongst other things, the proposed delisting of the Company (**Proposal**).

The Proposal remains subject to approval of the Company's shareholders at a meeting to be held on 14 April 2015 and the satisfaction of a number of conditions set out in the Company's Notice of Meeting and Explanatory Memorandum sent to shareholders on 13 March 2015 (**Notice of Meeting**).

The Company advises that ASX Limited (**ASX**) has granted the Company in-principle agreement to remove the Company from the official list of ASX pursuant to Listing Rule 17.11 subject to compliance with the following conditions:

- (a) The request for removal of the Company from the official list of ASX is approved by ordinary resolution of shareholders of the Company.
- (b) The removal shall not take place any earlier than one month after the date on which the resolution to approve the Proposal is passed.
- (c) The Notice of Meeting seeking shareholder approval for the Proposal include a voting exclusion statement in relation to any votes cast by Pump Services, LLC and its associates on the resolution approving the Proposal.
- (d) The Notice of Meeting seeking shareholder approval for the removal sets out clearly the timetable that will be followed for the removal.



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- (e) The in-principle agreement of the ASX applies only until 19 June 2015 and is subject to any amendments to the Listing Rules or changes in the interpretation or administration of the Listing Rules and policies of ASX.
- (f) The terms of the decision of the ASX are immediately released to the market.

Further details relating to the reasons for the Company seeking to be delisted from ASX has been set out in the Notice of Meeting.

ASX has also granted the Company a waiver from Listing Rule 7.33 to the extent necessary to permit the Company to buy back shares on ASX at \$0.26 per share, being a price which is greater than 5% above the average of the market price for securities in that class calculated over the last five days on which sales in the shares were recorded before the day on which the purchase under the buy-back was made.

ASX notes that it has considered Listing Rules 7.33 and 17.11 only and makes no statement as to the Company's compliance with other Listing Rules.

**Enquiries**

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