



ASX Release

RECEIPT OF FUNDING FROM CONVERTING NOTES SUBSCRIPTIONS

Sydney, 5 June 2015

NuSep Holdings Limited (ASX:NSP) has received subscription moneys for Converting Notes from three directors, Mark Gell, Andrew Goodall and Alison Coutts for the aggregate amount of \$215,000.00.

Mark Gell, Andrew Goodall and Alison Coutts have provided funding of \$100,000, \$40,000 and \$40,000 respectively to the company and in addition, Andrew Goodall has subscribed for Converting Notes to the value of \$35,000 for payment of director fees and expenses incurred on behalf of the company. All funds will be applied to working capital.

Conversion of the Notes and any accrued interest into ordinary shares will be subject to a Shareholder approval by ordinary resolution in compliance with Chapter 2E of the *Corporations Act 2001* and ASX Listing Rule 10.11.

Subject to Shareholder approval, it is proposed that the terms of the Notes will be:

Coupon: 5% per annum, convertible to shares on the same terms as the Notes;

Conversion price per share: 3.80 cents, based on a 15% discount to the previous 5 day VWAP of 4.47 cents

Expiry of the notes: 31 July 2018

For further information please contact:

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