

24 September 2019

Market Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Conclusion of Steadfast's IBNA takeover bid

We refer to our letters of 16 and 20 September 2019.

Steadfast is pleased to advise that its takeover offer (**Offer**) for IBNA Limited (**IBNA**) closed at 7.00pm (AEST) on Monday 23 September 2019, with acceptances having been received from all IBNA shareholders and Steadfast therefore having obtained a relevant interest in 100% of IBNA shares.

In accordance with the timing set out in the Bidder's Statement and section 620(2) of the Corporations Act, Steadfast will issue the consideration shares by no later than 21 days after the end of the Offer period, being 14 October 2019.

Yours faithfully



Robert Kelly
Managing Director and Chief Executive Officer

Steadfast Group Limited

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