

Level 2
68-72 Waterloo Road
Macquarie Park
NSW 2113 Australia
www.hgl.com.au

P +612 8667 4660
F +612 8667 4669

HGL Limited
abn 25 009 657 961



10 July 2019

Acquisition update

HGL Limited (HGL) (ASX: HNG) advises that it has provided notice to the Vendor that it will not be proceeding with the acquisition of a 60 per cent interest in Rise Above Custom Drone Solutions.

The acquisition will not proceed as some of the conditions precedent under the Heads of Agreement could not be satisfied.

HGL's key objective remains to continue building the scale of our Group, to secure bolt-on acquisitions that will deliver operational and revenue synergies, actively pursue stand-alone acquisitions through our equity and skills model, and expand our representation in selected industry sectors with longer term growth prospects.

For further information

Henrik Thorup, Chief Executive Officer

Office: 02 8667 4661

Mobile: 0419 268 560

**SUPPLYING
MARKET
LEADING
BRANDED
PRODUCTS**