

ASX RELEASE

1 April 2019

UPDATE ON TASMANIAN PROPERTIES

Spicers Limited ('Spicers') is pleased to advise, further to its ASX announcements on 26 February 2019 and 28 February 2019, that the sales of 226 Mill Road, Wesley Vale and 7-15 Reeves Street, Burnie have both now settled. In accordance with the respective property sale contracts, gross sale proceeds of \$1.74m for Wesley Vale and \$2.85m for Burnie have now been received in full.

For further information contact:

Investor and media queries:

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About Spicers Limited (SRS)

Spicers is a dynamic and solutions-focused distribution business with an extensive network in the geographies we serve. We offer a full suite of products and services to our customers, incorporating commercial print, digital media, label & packaging, industrial packaging, sign & display consumables and hardware, and architectural offerings.