



Smarttrans Holdings Limited
Level 7, 10 Queens Road
Melbourne VIC 3004
Tel +61 3 9866 7333

www.smarttransholdings.com
www.linkedin.com/company/smarttrans-ltd/
www.twitter.com/SmartTrans_SMA

ASX ANNOUNCEMENT – SMARTTRANS HOLDINGS LIMITED (ASX:SMA)

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SmartTrans Completes Resource Connect Acquisition

SmartTrans Holdings Limited ('SmartTrans') today announces that the acquisition of Resource Connect Pty Ltd and iCuro Pty Ltd (together '**Resource Connect**'), presented to and approved by shareholders at the last AGM on 19 December 2017, has formally settled.

Resource Connect are now wholly owned subsidiaries of SmartTrans Holdings Limited. The acquisition has been effected through the issue of new SMA shares to the Resource Connect shareholders.

In addition, the associated \$4 million capital raise (before costs) has been completed with a placement of new SmartTrans shares led by Bell Potter Securities Limited.

As a consequence of the acquisition, three new directors; Mr Geoffrey Jamieson, Mr Warren Dale Preston and Scott Andrew Earl McIntosh will join the SmartTrans board as executive directors. An update of the changes to the structure and consist of the board and executive team will be provided soon.

Brendan Mason, the SmartTrans MD, said "the Resource Connect acquisition opens up a new era for SmartTrans. We can now provide a comprehensive supply chain management solution, including both personnel and transport, for major resource projects. This acquisition provides us with exciting near term new customer opportunities. We expect to be making further announcements in the near future."

Geoff Jamieson, the CEO of Resource Connect said "We are very pleased to now join forces with SmartTrans to create the most comprehensive solution for the resources and construction sector involving both the management of people and transport. Our managed solutions greatly improve the coordination of the supply chain and save our clients a great deal of lost time and money. In addition, we are seeing exciting new client opportunities in the aged health care and disability sectors".

We look forward to providing an update relating to our China eCommerce division soon.

Please contact for more information:

Brendan Mason (MD) +61 3 9866 7333

Ben Jarvis
Six Degrees Investor Relations +61 413 150448