



ASX ANNOUNCEMENT

Completion of Strategic Acquisition

15 February 2012

ASX Limited

Tox Free Solutions Limited completes the acquisition of the major assets of Dolomatrix International Limited

The Board of Tox Free Solutions Limited ('Toxfree' or 'Company') is pleased to announce that it has completed the acquisition today of Chemsal, BCD Technologies, Entech Industries and Waste Audit from Dolomatrix International Limited.

The acquisition further enhances Toxfree's position as Australia's leading provider of hazardous waste management services. The \$58 million acquisition of the hazardous waste treatment and destruction businesses, as well as the specialist environmental consulting service, will complement Toxfree's operations in Australia's east coast and provide a platform for further expansion.

The newly acquired companies achieved combined revenue of \$33.8 million in FY2011. In aggregate, the acquired businesses are estimated to deliver full year FY2012 EBITDA of \$11.5 million on a pro forma basis. Excluding transaction costs, Toxfree is acquiring the businesses on 5.0x estimated FY2012 EBITDA.

Toxfree Managing Director, Steve Gostlow said the acquired technologies enhance Toxfree's existing hazardous waste services and enables the Company to offer a broad range of environmentally sustainable waste treatment options. There is growing emphasis towards resource recovery and landfill avoidance and Toxfree is well placed to capitalise on this growing market driver.

“BCD Technologies’ Narangba waste destruction facility and Toxfree’s existing hazardous waste business in Brisbane will form a new Queensland hub for Toxfree, and the Chemsal’s St Mary’s (NSW) and Laverton North (VIC) facilities will enhance our existing presence in Sydney and Melbourne.

“The highly experienced employee base will also add significant value to Toxfree’s intellectual capital and lift the number of employees to more than 700, providing further opportunities for our team.

“Not only will these businesses deliver an additional revenue stream, new expertise and improved services, but will also take us a step closer to becoming Australia’s leading waste management & industrial services provider,” Mr Gostlow said.

Toxfree remains focussed on its long term future. Growth will continue through strategic acquisition, further contracts and organic growth of our existing divisions.

Yours faithfully



STEVE GOSTLOW
Managing Director

About Tox Free Solutions Ltd (ASX code: TOX)

Tox Free Solutions Ltd (Toxfree) is one of the largest integrated waste management, industrial service and environmental businesses in Australia. The Company offers a full range of waste management services through its national network of licensed waste treatment facilities. In addition Toxfree are fast becoming the leaders in onsite industrial services, waste minimisation, resource recovery and total waste management services.

24 Sangiorgio Court, Osborne Park WA 6017

P: +61 08 6216 7000 F: +61 08 6216 7001

For more information please contact investors@toxfree.com.au