



ASX ANNOUNCEMENT

21 December 2017

Satisfaction of Institutional Offer Condition Precedent

On 11 December 2017, Tox Free Solutions Limited (“Toxfree”) announced that it had entered into a Scheme Implementation Deed with Cleanaway Waste Management Limited (“Cleanaway”), under which Cleanaway has proposed to acquire 100% of the issued share capital of Toxfree for a cash price of \$3.425 per share (“Proposal”). Toxfree shareholders will also be entitled to receive an interim dividend for FY2018 of \$0.05 per share if they continue to hold their shares on the record date for that dividend.

Today, Cleanaway has settled the institutional component of its fully underwritten, 1 for 3.65 pro rata accelerated non-renounceable entitlement offer (“Entitlement Offer”) that was also announced on 11 December 2017. As a result, Toxfree confirms that the Institutional Offer condition precedent under clause 3.1(f) of the Scheme Implementation Deed has been satisfied.

Toxfree will continue to update the market and its shareholders in relation to the Proposal as appropriate.

For further information, please contact:

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