

22 November 2017



ASX Announcement

Share Purchase Plan

GWR Group Limited (ASX: GWR) (“**GWR**” or “the **Company**”) is pleased to advise that it has amended its proposed Offer terms for the Share Purchase Plan (SPP) announced earlier today. The Company will add an additional Offer option (See Offer F below) to accommodate smaller shareholders.

Eligible Shareholders may participate by selecting one of the following offers to purchase New Shares under the Plan:

Offer	Subscription amount	New Shares to be allotted at A\$0.085
Offer A	\$15,000	176,470
Offer B	\$10,000	117,647
Offer C	\$7,500	88,235
Offer D	\$5,000	58,823
Offer E	\$2,500	29,412
Offer F	\$1,000	11,765

Under the SPP, eligible shareholders will be able to purchase additional shares in GWR at 8.5 cents.

This represents a 15% discount to the market price at close on the record date of 21 November 2017 and a discount of 17.6% to the volume weighted average price of the past five trading days prior to announcement.

As advised earlier today the offer opens on 24 November 2017 and all eligible shareholders will be sent an Offer Invitation, Share Purchase Plan terms and conditions and a Personalised application form in the mail.

For further information:

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