



30 March 2016

ENTITLEMENT OFFER SIGNIFICANTLY OVERSUBSCRIBED

Redflow Limited (**Company**) has successfully completed its 1 for 15 non-renounceable pro-rata entitlement offer to existing shareholders of the Company at an offer price of \$0.23 per share to raise approximately \$5.56 million (**Entitlement Offer**).

The offer opened on 7 March 2016 and closed at 5pm (AEST) on 23 March 2016.

The Entitlement Offer was heavily supported by shareholders and the Company received demand significantly in excess of the total number of new shares available. Valid applications for new shares totalled approximately \$13.4 million, resulting in an oversubscription of approximately \$7.8 million.

Entitlement

All eligible shareholders who submitted valid applications will receive their full entitlement.

Additional new shares under shortfall facility

Under the Entitlement Offer, eligible shareholders were also invited to apply for new shares in addition to their entitlement (**Additional New Shares**) under a shortfall facility.

Given the excess demand for Additional New Shares under the Entitlement Offer, a scale-back of requests for Additional New Shares under the shortfall facility will be implemented.

The Company's present intention is to allocate Additional New Shares in proportion to the number of shares held by the shortfall applicant at the record date. Accordingly, shareholders are advised that they may not receive the full amount of Additional New Shares applied for under the shortfall facility.

Refund of application monies

Eligible shareholders who have applied for Additional New Shares, which are not satisfied out of the shortfall facility, will receive a refund of their application monies by direct credit if they have their details listed with the Company's share registry. Otherwise, payment will be sent by cheque. No interest will be paid on any application monies refunded.

Issue of new shares

The new shares under the Entitlement Offer are expected to be allotted on or around Friday, 1 April 2016.

For further information contact

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