

ASX ANNOUNCEMENT

14 January 2015

NON-RENOUNCEABLE ENTITLEMENT ISSUE CLOSURE AND NOTICE OF SHORTFALL

Solco Limited ("Solco") is pleased to advise that the recent non-renounceable entitlement issue ("Offer") of 205,100,124 New Shares at an issue price of \$0.02 per share on the basis of one (1) New Share for every Existing Share held to raise up to \$4,102,002 closed on 9 January 2015.

The results of the Offer are as follows:

Total number of shares on offer	205,100,124
Total number of share validly applied for	34,464,700
Total value of shares validly applied for	\$689,294
Number of applications received	184
Shortfall shares available to be placed	170,635,424

The Offer is underwritten by Urban Group Energy Holdings Pty Ltd ("Urban Group") for the shortfall to the minimum amount to be raised under the Offer (\$3,000,000). The Company and Urban Group are working together to place sufficient shortfall with third parties to satisfy the requirements for re-admission, and have agreed to extend the period for Urban Group to subscribe for shortfall shares to the earlier of achieving this and 2 February 2015.

ENDS

For further information:

Henko Vos, Company Secretary, Solco Limited: + 61 8 9463 2463

Anthony Hasluck, Clarity Communications: + 61 438 522 194

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