Rision Limited
ABN 47 090 671 819
Level 24, 44 St Georges Terrace
PERTH WA 6000
PO Box Z5183, PERTH WA 6831
Telephone + 61 8 6211 5099
Fax + 61 8 9218 8875

For personal use only

RISION LIMITED

ACQUISITION OF RISION PTY LTD BY RECLAIM INDUSTRIES LIMITED

The Company is pleased to confirm the satisfaction of all the conditions precedent and that completion of the acquisition by the Company of 100% of the issued share capital of Rision Pty Ltd pursuant to the Share Sale and Purchase Agreement and the issue of the following Consideration Securities to the Rision Vendors occurred on 29 January 2016.

	Ordinary Shares	Performance Shares
Consideration Securities	200,000,000	50,000,000

The Company confirms the conditions to the Public Offer under the Prospectus dated 4 December 2015 have been satisfied. The Company also confirms the completion of the following offers and the issue on 29 January 2016 of the following:

Offer	Securities
Public Offer	300,000,000 Ordinary Shares at $0.02 per share
Facilitation Offer	20,000,000 Ordinary Shares
Rision Noteholder Offer	100,000,000 Ordinary Shares 100,000,000 Noteholder Options
Reclaim Noteholder Offer	30,000,000 Ordinary Shares 30,000,000 Noteholder Options
Director and Employee Option Offer	60,000,000 Director and Employee Options

As part of Completion Reclaim Industries Limited has changed its name to Rision Limited and Rision Pty Ltd has changed its name to Rision Holdings Pty Ltd.

The Company confirms that there are no legal, regulatory or contractual impediments to the Company undertaking the activities the subject of the commitments disclosed in the Prospectus.

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The Company confirms that there have been no material subsequent events to alter the Company's consolidated statement of financial position as detailed in section 10 of the Prospectus.

The Company confirms that it is in compliance with the Listing Rules and in particular Listing Rule 3.1.