



ANGAS SECURITIES LIMITED ABN 50 091 942 728
AUSTRALIAN FINANCIAL SERVICES LICENCE NO. 232 479

24 November 2011

SHARE BUY-BACK AUTHORISED

A Meeting of Shareholders was held on 23 November 2011 when it was resolved to authorise a selective buy-back of the Company's own shares from Secor Pty Ltd and Richard and Sally Sandover. Shareholders resolved that:-

1. Subject to the lodgement of details of the approved resolution with the Australian Securities and Investments Commission in compliance with Section 257F(2) of the *Corporations Act 2001* that the Company effect a buy back of 66,600 shares from Secor Pty Ltd ("**Secor**") as trustee for Sandover Family Capital Trust and 2,000 shares from Richard Sandover and Sally Sandover ("**R&S Sandover**") as trustees for the Richard Sandover Superannuation Fund at a price of \$1.15 million (consisting of return of capital of \$72,353 (made-up of \$32,353 – representing the holding of Secor as trustee – and \$40,000 – representing the holding of R&S Sandover as trustees) and a balance of \$1,046,229 to Secor as trustee and \$31,418 to R&S Sandover as trustees, being a total of \$1,077,647 paid as fully franked dividends (exclusive of franking credits)) pursuant to Section 257D of the *Corporations Act 2001* whereby there will remain 734,891 shares of the Company on issue and that rights of all other shareholders will remain unchanged.
2. The Company will take all other steps necessary to give effect to the buy back of Secor and R&S Sandover's shares.

In accordance with the resolution of shareholders the board formally approved the transaction on 23 November 2011 and the directors **RESOLVED** to declare and pay a fully franked dividend to Secor of \$1,046,229 (exclusive of franking credits) and further **RESOLVED** to declare and pay R&S Sandover a fully franked dividend (exclusive of franking credits) of \$31,418.

Edwina Starck
Company Secretary

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