



21 February 2017

The Manager
Company Announcement Office
NSX
Level 2, 117 Scott Street
Newcastle NSW 2300

Dear Sir/Madam

ON-MARKET BUY-BACK

| Key events |
|---|
| On-market Buy-back to commence today |
| Shareholder approval buy back 26 November to buy-back |
| Company to buy-back up to 20% of its Shares on issue |
| Offer ends on 25 November 2017 |
| Shares price will be determined by the market |

Asset Resolution Limited (**Company** or **ARL**) is pleased to announce that it will today commence an On-market Buy-back facility through which it will offer to acquire the holdings of Shareholders.

The On-Market Buy-Back allows the Company to buy back Shares over time, depending on market conditions and prices. Any such On-market Buy-back would occur in accordance with the Corporations Act and the Listing Rules. Any purchases would occur on-market in the ordinary course of trading in the Company's Shares, and the Shares bought back would then be cancelled.

The Company reserves the right to suspend or terminate the on-market buy-back at any time.

The Shareholders also approved an Off-market Buy-back that the Company plans to commence this year, however no final decision has been made as to whether or when to commence the buy-back or, if the Off-market Buy-back is commenced, on the actual number of Shares to be bought back

Since listing on the National Stock Exchange on 25 November 2016, the Company's shares have traded at a high of \$2.20; The last traded price for the Company's Shares was \$2.12, as at 20 February 2017.

For further information please contact ARL's company secretary, Vicky Allinson on 08 8423 0170 or email vicky.allinson@arlimited.com.au

Yours sincerely

Vicky Allinson FCCA, AGIA
Company Secretary