



29 May 2017

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

Dear Sir/Madam

### ON-MARKET BUY-BACK UPDATE

Asset Resolution Limited (ARL) advises that further to the NSX release dated 21 February 2017, ARL has completed an on-market acquisition of its shares which settled on 25 May 2017.

The results of the On-market Buy-back are set out below:

	Shares
Shares bought back	255
<b>Effect on ARL's issued share capital</b>	
Total number of shares on issue prior to On-market Buy-back	4,065,704
Less: Shares bought back at an average price \$2.12 per share	(255)
Total number of shares on issue after the On-market Buy-back	<b>4,065,449</b>
Total number of listed shares on issue after the On-market Buy-back <sup>(1)</sup>	3,030,663

<sup>(1)</sup> Excludes 1,034,786 of escrowed unlisted shares

The On-market Buy-back of shares amounted to \$540.60. The shares were cancelled on 29 May 2017.

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

Yours sincerely

A handwritten signature in blue ink, appearing to read 'V Allinson', with a horizontal line underneath.

**Vicky Allinson FCCA, AGIA**  
Company Secretary

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