

16 August 2016

Mr Andrew Luckhurst-Smith  
Angas Securities Limited  
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Dear Mr Luckhurst-Smith

## **Censure**

I wish to inform you that the NSX Compliance Committee, today, has reviewed the matter of Angas Securities to lodging its Notice of Meeting issued to debenture holders on 26 July 2016.

The Exchange advises that Angas Securities Limited is censured for breaching its disclosure obligations under NSX Listing Rules section 2A 6.23 and 6.23 as follows:

*6.23 The issuer shall provide an electronic copy to the Exchange for dissemination by the Exchange of every circular sent to holders of the issuer's listed securities, at the same time as they are issued to those holders.*

*6.24 The issuer shall provide to the Exchange an electronic copy, for dissemination by the Exchange of all resolutions of the holders of its listed debt securities, documents relating to takeovers mergers and Offers, notices of shareholder or unitholder meetings, forms of proxy, reports, announcements or other similar documents, at the same time as they are issued to those holders.*

Angas was requested to release such information to the Exchange on the 1 August 2016, but did not accede to the request until after the meeting of debenture holders had been held on 11 August 2016. The notice of meeting had been released publicly by the Court as per proceedings and the Exchange notes that ASIC also had sought, via your legal adviser, for Angas to release the information to the Exchange on 27 July 2016.

The Exchange views the integrity of the disclosures by listed Issuers as paramount to the providing a fair, orderly and transparent market and listed Issuers are reminded that they should comply in a timely fashion to requests for release of information so as to keep the market informed.

As per NSX Listing Rules this censure will be released to the NSX Announcements platform and a copy provided to ASIC.

Yours Sincerely

John Weingath

Chairman,

**NSX Compliance Committee**