



ASX ANNOUNCEMENT

Toxfree successfully completes \$20m Institutional Placement

22 March 2016

ASX Limited

Tox Free Solutions Limited ("Toxfree") is pleased to announce that it has successfully completed a fully underwritten placement to institutional investors to raise gross proceeds of \$20 million at a fixed price of \$2.55 per share. The institutional placement was undertaken to partly fund the acquisition of 100% of the shares in Worth Corporation Pty Ltd ("Worth").

Toxfree's Managing Director, Steve Gostlow, said *"The placement was very well supported and fully subscribed primarily by our existing institutional shareholders. Due to the small size of the raising there was limited capacity to offer shares to new investors, however we were pleased to see such strong demand for the transaction."*

"The Worth acquisition represents a major expansion of Toxfree's presence in NSW and further enhances our technical expertise in liquid waste treatment."

Settlement of the placement is expected to occur on Thursday 24 March 2016 with quotation of new shares expected on Wednesday 30 March 2016.

Share Purchase Plan

Toxfree also plans to offer eligible shareholders with registered addresses in Australia or New Zealand as at 4:00pm Perth time on Friday 18 March 2016 ("**Record Date**") the opportunity to participate in a Share Purchase Plan ("SPP") allowing them to acquire up to \$10,000 in new Toxfree shares. The price of Toxfree shares under the SPP offer will be \$2.55 per share. Toxfree expects to issue new shares to a maximum value of \$4 million under the SPP, and the SPP will be subject to scale back at the discretion of Toxfree's directors. Details of the SPP will be sent to shareholders in the near future.

For further information, please contact:

STEVE GOSTLOW
Managing Director

About Tox Free Solutions Ltd (ASX code: TOX)

Tox Free Solutions Ltd (Toxfree) is one of the largest integrated waste management, industrial service and environmental businesses in Australia. The Company offers a full range of waste management services through its national network of licensed waste treatment facilities. In addition Toxfree are fast becoming the leaders in onsite industrial services, waste minimisation, resource recovery and total waste management services.

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