



ASX ANNOUNCEMENT

Toxfree successfully completes \$27 million equity raising

16 December 2011

ASX Limited

Tox Free Solutions Limited ("Toxfree") is pleased to announce that it has successfully completed a placement to institutional investors to raise gross proceeds of \$27 million to partly fund the acquisition of Chemsal, BCD Technologies, Entech Industries and Waste Audit, from DoloMatrix International Limited.

The placement was priced at \$2.00 per share, a 3.4% discount to the 5 day VWAP and will result in the issue of 13.5 million new shares.

Toxfree's Chairman, Mr Bob McKinnon commented, *"We are delighted by the strong response we received from new and existing institutional investors. This placement puts Toxfree in a very strong position to continue to build its industry position, and I am confident that Toxfree will continue to deliver strong shareholder returns."*

Toxfree's Managing Director, Mr Steve Gostlow commented, *"This acquisition has a very high strategic fit with the Toxfree business, and will position Toxfree as the leading provider of hazardous waste management services in Australia. This acquisition will broaden our national footprint and enable Toxfree to offer an expanded range of services in collection, recycling and destruction. This is a sensible and well timed acquisition for Toxfree that complements our existing assets and positions the business for growth."*

Morgan Stanley acted as Sole Bookrunner and Joint Lead Manager and Evans & Partners acted as Joint Lead Manager to the institutional placement.

Settlement of the placement is expected to occur on Wednesday, 21 December 2011 with quotation of the new shares expected on Thursday, 22 December 2011.

Toxfree also plans to offer eligible shareholders recorded on the register as at 4:00pm Perth time on 14 December 2011 (**"the 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 \$2.00. 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:

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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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