



AJ Lucas Group Limited  
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## **ASX ANNOUNCEMENT/MEDIA RELEASE**

### **Recapitalisation Update**

Further to the Company's announcement made on 29 March 2012, the Board has been reviewing its cash requirements and resolved to increase the forthcoming placement to \$30 – 35 million.

Having regard to the increased capital raising, the shareholder meeting to approve the placement has been deferred to approximately mid-July. The placement, if approved by shareholders, will be made at \$1.35 per share, the same as in the December 2011 Entitlement Offer. The Board has identified parties willing to subscribe to the placement on these terms.

#### **Banking Facilities**

The Company's Senior Financier has confirmed the continued provision of banking facilities to the Company subject to the completion of the placement and settlement of the amounts owing to the Australian Taxation Office by 31 July 2012.

#### **For further information please contact:**

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Company Secretary  
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#### **About AJ Lucas Group Limited**

Lucas is a leading provider of specialist infrastructure, construction and drilling services to the energy, water and waste water, resources and public infrastructure sectors. In particular, it is the largest supplier of drilling and gas management services to Australia's coal industry. Other divisions provide construction and civil engineering services together with facilities management.

AJ Lucas is also a proven developer of unconventional hydrocarbon properties. Current investments include a 42% shareholding in Cuadrilla Resources, an exploration and production company focused on unconventional hydrocarbons, and a 25% direct interest in the Bowland and Weald shale basin prospects in respectively North West and South East England. Past projects successfully developed and exited include the Company's investments in Gloucester Basin, Sydney Gas and ATP651 in Queensland's Surat Basin.