



AJ Lucas Group Limited
ABN 12 060 309 104
394 Lane Cove Road
Macquarie Park NSW 2113
Locked Bag 2113
North Ryde BC NSW 1670
T (02) 9490 4000
F (02) 9490 4200
www.lucas.com.au

17 June 2013

ASX ANNOUNCEMENT/MEDIA RELEASE

Elliott Facility

AJ Lucas Group Limited (ASX:AJL) (**Company**) advises that, on Friday, 14 June 2013, it received a letter from Elliott Advisors (HK) Limited (**Elliott**) making allegations in relation to the Company's obligations under the facility agreement with Athena Investment Holdings LLC and regulatory matters relating to the capital raising announced on 13 June 2013.

The Company has advised Elliott that it is aware of its obligations and regulatory requirements. The Company has advised the market in its Investor Presentation dated 13 June 2013 of the commitment fee due from the Company to Elliott in the event that the Athena facility agreement is not drawn down. The amount payable as the commitment fee is \$2.1 million.

The Company believes that there is no basis for the allegations made by Elliott and denies each of the allegations made by Elliott and will vigorously defend them as necessary.

On Sunday evening, 16 June 2013, the Company received a further letter from Elliott. In that letter, Elliott advised the Company that it was considering all courses of action open to Elliott in relation to the matters referred to above.

The Company does not consider that the second letter changes its position.

For further information please contact:

Nicholas Swan
Company Secretary
+61 2 9490 4127

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.

AJ Lucas is also a proven developer of unconventional hydrocarbon properties. Current investments include a 44% shareholding in Cuadrilla Resources, an exploration and production company focused on unconventional hydrocarbons, a 18.75% direct interest in the Bowland and a 25% direct interest in the 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.