



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

3 September 2012

ASX ANNOUNCEMENT

EGM Notice of Meeting Update

As advised to the market on 1 August 2012, AJ Lucas Group Limited (Lucas or Company) is undertaking a \$40 million equity raising (Equity Raising). The notice of meeting for the Extraordinary General Meeting of members was lodged with ASX and dispatched to shareholders on 7 August 2012 (Notice of Meeting).

In the Notice of Meeting, it was indicated that discussions were being held with the ATO and that Inveraray Capital Pty Ltd had the right to participate in the Placement. Inveraray has advised that it will not participate in the Placement and that it had not procured any Third Party Investors to participate.

On that basis, Resolutions 4 and 5 will be withdrawn and not considered at the EGM.

Discussions with the ATO have been ongoing and agreement was reached to repay the amount owing over five years including \$10 million by 22 October 2012. This amount will be met out of the proceeds of the capital raising to be considered by shareholders at a meeting on 5 September.

General interest charges will continue to accrue on the outstanding amounts and payments will continue until the full accrued amount is paid. The Group may seek remission of general interest charges.

The Company will also pay to the ATO as a reduction of the overall outstanding amount, 25% of any surplus proceeds arising from new equity or asset or business sales, after taking account of Group working capital, capital expenditure and investment requirements.

To secure the ATO's position, the Company will provide a third ranking fixed and floating charge over the Group's assets to the ATO.

For further information please contact:

Nicholas Swan
Company Secretary
+61 2 9490 4127