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## ASX ANNOUNCEMENT/MEDIA RELEASE

### Update on Institutional Placement and Entitlement Offer

Further to the announcement made by AJ Lucas Group Limited ("**Lucas**") on 17 June 2013, regarding the successful completion of the Lucas institutional placement ("**Institutional Placement**") and the institutional component of the 1 for 1.25 accelerated non-renounceable entitlement offer of new fully paid ordinary shares ("**New Shares**") in Lucas ("**Institutional Entitlement Offer**"), Lucas now confirms the successful completion of the retail component of the entitlement offer ("**Retail Entitlement Offer**"). The Institutional Entitlement Offer and the Retail Entitlement Offer together comprise the "**Entitlement Offer**".

The Retail Entitlement Offer opened on 24 June 2013 and closed at 5.00pm Sydney time on 3 July 2013. Under the Retail Entitlement Offer, eligible retail shareholders were able to take up their pro rata entitlement by applying for New Shares and also apply for additional new shares ("**Additional New Shares**") in addition to their entitlements.

Under the Retail Entitlement Offer, Lucas received valid applications for 5,939,932 New Shares. These valid applications are subject to cleared funds, and in the event that there is a payment default by a subscribing shareholder for New Shares, those New Shares that would otherwise have been allocated to that subscribing shareholder will be included in a shortfall ("**Retail Shortfall**") to be allocated to cornerstone investors who have executed sub-underwriting commitments in relation to the Retail Shortfall.

New Shares and any Additional New Shares taken up under the Retail Entitlement Offer are expected to be settled on Friday, 12 July 2013 and commence trading on ASX on Tuesday, 16 July 2013.

In addition, certain New Shares allocated to Kerogen Investments No.1 (HK) Limited ("**Kerogen**") as a result of its take up of its entitlements under the Institutional Entitlement Offer are also expected to commence trading on ASX on Tuesday, 16 July 2013.

The table below summarises the results of the Institutional Placement and Institutional Entitlement Offer to date and also the expected results in relation to the Retail Entitlement Offer, including the results of the over-subscriptions under the Retail Shortfall.



Component	New Shares	Amount Raised	Settlement Date
<b>Institutional Placement</b>	9,262,617	\$11.1 million	Wednesday, 26 June 2013
<b>Institutional Entitlement Offer (excluding certain New Shares to be issued to Kerogen as a result of its take up of entitlements under the Institutional Entitlement Offer)</b>	58,864,875	\$70.6 million	Wednesday, 26 June 2013
<b>Retail Entitlement Offer (excluding over subscriptions under the Retail Shortfall)</b>	5,939,932	\$7.1 million	Expected, Friday, 12 July 2013
<b>New Shares to be issued to Kerogen as a result of its take up of entitlements under the Institutional Entitlement Offer</b>	27,640,845	\$33.2 million	Expected, Friday, 12 July 2013
<b>Retail Shortfall</b>	Expected 22,274,766	Expected \$26.7 million	Expected, Friday, 12 July 2013
<b>Total</b>	123,983,035	\$148.8 million	

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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.

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, and direct interests of 18.75% of the Bowland and 25% of 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, ATP651 in Queensland's Surat Basin and a 6.25% interest in the Bowland prospect.