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21 March 2016

AJ Lucas Group Limited
AJ Lucas successfully completes Institutional Entitlement Offer

AJ Lucas Group Limited (ASX:AJL) today announced the successful completion of the institutional component of its partially underwritten 3 for 8 accelerated pro rata non-renounceable entitlement offer ("**Entitlement Offer**") of new fully paid ordinary shares ("**New Shares**") to raise gross proceeds of approximately \$21.1 million.

The institutional component of the Entitlement Offer ("**Institutional Entitlement Offer**") had strong support from AJ Lucas shareholders, raising approximately \$14.4 million for AJ Lucas, with approximately 86% of entitlements available to eligible institutional shareholders taken up.

AJ Lucas' Chairman, Phil Arnall said, *"We are pleased with the strong take up of entitlements from our institutional shareholders, demonstrating a commitment to our plans, and we look forward to completing the retail component of the Entitlement Offer."*

Settlement of the Institutional Entitlement Offer will take place on Wednesday, 30 March 2016, with the New Shares to commence trading on the ASX on Thursday, 31 March 2016.

Trading of AJ Lucas shares is expected to resume from market open on the ASX today.

Retail Entitlement Offer

The retail component of the Entitlement Offer ("**Retail Entitlement Offer**") will open at 9.00am (Sydney time) on Thursday, 24 March 2016 and close at 5.00pm (Sydney time) on Tuesday, 26 April 2016. The Retail Entitlement Offer is expected to raise approximately \$4.3 million, including \$0.6 million from the directors of AJ Lucas, who have each confirmed that they will be taking up all of their entitlements.

Eligible retail shareholders can choose to take up all, part, or none of their entitlements. Retail shareholders may also apply for additional share allocations above their entitlement, subject to certain constraints, with the final decision on allocation of additional shares at the sole discretion of the Company and the Underwriter.

Further details about the Retail Entitlement Offer will be set out in a retail offer booklet, which the Company expects to lodge with the ASX on Monday, 21 March 2016.

Patersons Securities Limited, the Lead Manager and Underwriter of the Entitlement Offer, has underwritten the full amount of any shortfall from the Entitlement Offer. The combination of the shareholder commitments and underwriting of the shortfall is equal to the gross proceeds of \$21.1 million intended to be raised under the Entitlement Offer.

If you have any questions about the Retail Entitlement Offer, please call the AJ Lucas Offer Information Line on 1300 556 161 (within Australia) or +61 3 9415 4000 (outside Australia).



For further information, please contact:

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Indicative Entitlement Offer timetable:

Event	Date
AJ Lucas shares recommence trading on ASX	Monday, 21 March 2016
Record date	7.00pm Monday, 21 March 2016
Retail Entitlement Offer opens	Thursday, 24 March 2016
Retail Entitlement Offer booklet despatched	Thursday, 24 March 2016
Settlement of Institutional Entitlement Offer	Wednesday, 30 March 2016
Initial new Shares allotted under the Institutional Entitlement Offer and issued and commence normal settlement trading	Thursday, 31 March 2016
Retail Entitlement Offer closes	Tuesday, 26 April 2016
Announce results of Retail Entitlement Offer	Friday, 29 April 2016
Settlement of remaining new Shares under the Entitlement Offer, including additional new Shares	Monday, 2 May 2016
Final allotment and issue of remaining new Shares under the Entitlement Offer, including additional new Shares	Tuesday, 3 May 2016
Despatch of holding statements and normal trading of new Shares under the Entitlement Offer, including additional new Shares	Wednesday, 4 May 2016

These dates are indicative only and may change without notice.

About AJ Lucas Group Limited

AJ Lucas is a leading provider of specialist infrastructure, construction and drilling services to the energy, water and wastewater, resources and public infrastructure sectors. In particular, it is the largest supplier of drilling and gas management services to Australia's coal industry.

AJ Lucas is also a proven developer of unconventional hydrocarbon properties. Current investments include a 45% shareholding in Cuadrilla Resources Holdings Limited, an exploration and production company focused on unconventional hydrocarbons, and direct interests of 23.75% of the Bowland Licence and 25% of the Weald Licence in, respectively, North West and South East England.