ASX Announcement

PS&C LIMITED
(ACN 164 718 361)

3 December 2019

SUCCESSFUL SHORTFALL PLACEMENT

PS&C Limited (ASX:PSZ) (**PS&C**) refers to its ASX announcement of 18 November 2019 and is pleased to announce that it has received binding commitments from a professional and sophisticated investor in respect of 18,750,000 shortfall shares resulting from its recent entitlement offer (**Entitlement Offer**) to raise an additional $750,000 (**Shortfall Placement**). The issue price for the Shortfall Placement is the same as under the Entitlement Offer (being $0.04 per share).

The Entitlement Offer together with the Shortfall Placement will provide gross proceeds of approximately $1.542M to PS&C. The shares to be issued under the Shortfall Placement will rank equally with existing fully paid ordinary shares in PS&C. The proceeds will be used to fund working capital and to reduce net debt on PS&C's Balance Sheet

Shareholder approval is not required for the Shortfall Placement.

The new shares under the Shortfall Placement are expected to be issued on or around 3rd December 2019, with trading to commence on or around 4th December 2019.

The Directors have reserved the right to place the remaining shortfall shares in their discretion within three months of the closing date of the Entitlement Offer.

END

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