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ASX Release

18 January 2010

Boom Logistics launches $20 million Share Purchase Plan

Boom Logistics Limited (**ASX – BOL**) today launched a non-underwritten Share Purchase Plan (**SPP**) to raise up to $20 million. The SPP provides Eligible Shareholders with an opportunity to subscribe for new ordinary shares in BOOM (**New Shares**) to a value of $1,000, $5,000, $10,000 or $15,000 without brokerage or other transaction costs.

The price at which New Shares will be issued under the SPP is $0.30, which is the same price at which BOOM shares were issued under the recent Institutional Placement and Entitlement Offer.

Participation in the SPP is voluntary and open to all BOOM shareholders who at 7.00pm (AEDT) on the Record Date of Monday, 23 November 2009, were registered holders of fully paid ordinary shares in BOOM, with a registered address in Australia or New Zealand.

On 18 November 2009, BOOM announced an equity raising to raise gross proceeds of between $67 million and $87 million. The net proceeds of the equity raising will be used to reduce debt, which will significantly strengthen BOOM's balance sheet and position it for projects and future growth opportunities.

The equity raising included an Institutional Placement and an Entitlement Offer to raise approximately $67 million. These have been completed with strong demand from existing shareholders and new investors.

Key dates of the SPP

The SPP will open at **9.00am (AEDT) on 18 January 2010** and close at **5.00pm (AEDT) on 5 February 2010**. As soon as practicable after the close of the SPP, BOOM will make an ASX announcement as to the outcome of the SPP and the number of New Shares to be issued, as well as information regarding any scaleback.

BOOM expects to allot New Shares issued under the SPP on Monday, 15 February 2010. Holding statements are expected to be despatched on Tuesday, 16 February 2010 and the New Shares are expected to commence trading on this date.

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Where can I find further information?

If you have any questions in relation to the SPP, please contact the BOOM Shareholder Information Line on 1300 513 412 (within Australia) or +61 3 9415 4369 (from outside Australia) at any time from 8.30am to 5.30pm (AEDT) Monday to Friday during the SPP offer period or go to the BOOM website at www.boomlogistics.com.au.

If you are a custodian, you should refer to the SPP Terms and Conditions for further details of how to apply for New Shares on behalf of your beneficial holders.