

4 May 2016

The Manager
Company Announcements
Australian Securities Exchange
Level 5, 20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement

Dear Manager,

1st Available Ltd (ASX: 1ST)

Cleansing notice under section 708AA of the Corporations Act

This notice is provided by 1st Available Ltd (**Company**) in connection with the Company's proposal to undertake a pro rata entitlement offer (**Offer**) to existing eligible shareholders of the Company (**Eligible Shareholders**) on the basis of a one (1) new share in the Company (**Share**) for every one (1) Share held on the record date, being 9 May 2016.

The Company gives this notice under section 708AA(2)(f) of the *Corporations Act 2001* (Cth) (**Corporations Act**) and states the following:

1. the Shares to be issued under the Offer will be issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. as at the date of this notice, the Company has complied with:
 - (a) the provisions of Chapter 2M of the Corporations Act as they apply to the Company; and
 - (b) section 674 of the Corporations Act;
3. as at the date of this notice, there is no excluded information for the purposes of sections 708AA(8) and 708AA(9) of the Corporations Act; and
4. the potential effect the Offer will have on the control of the Company, and the consequences of that effect, will depend on a number of factors, including investor demand. However, given the structure of the Offer as a non-renounceable pro-rata issue, the Offer may have a material effect or consequence on the control of the Company. The potential effect on control is summarised below:
 - (a) if all Eligible Shareholders of the Company take up their entitlements under the Offer, then the Offer will have no significant effect on the control of the Company;
 - (b) if some Eligible Shareholders do not take up all of their entitlements under the Offer, then the interests of those Eligible Shareholders in the Company will be diluted;
 - (c) the proportional interests of shareholders with registered addresses outside Australia and New Zealand (and other ineligible shareholders) will be diluted because such shareholders are not entitled to participate in the Offer;
 - (d) Eligible Shareholders that apply for additional Shares under a top-up facility (under which any shortfall between applications received and the number of Shares under the Offer proposed to be issued under the Offer may be applied for by those who have accepted their entitlements in full) may increase their interests beyond their entitlement (**Top-Up Facility**). This could result in the dilution of holdings of those who fail to accept their entitlements under the Offer in full and those who fail to apply for additional shares under the Top-Up Facility; and
 - (e) if there is a significant shortfall in applications under the Offer (after taking into account the Top-Up Facility), Mr John Charles Plummer, the Company's largest a Shareholder, (**Underwriter**) has agreed to underwrite up to \$2,268,500 of the Offer and, as such, may acquire significant numbers of shortfall Shares which would lead to an increase in the interests

of the Underwriter and a dilution of other holdings. In this case, the Underwriter's voting power may exceed 20%.

For more information, please contact the undersigned on (+61) 2 8072 1400.

Yours faithfully

A handwritten signature in black ink, appearing to read 'Andrew Whitten', with a stylized, flowing script.

Andrew Whitten
Company Secretary