



29-October-2018

The Manager
Company Announcement Office
NSX
Level 2, 117 Scott Street
Newcastle NSW 2300

Dear Sir/Madam

ON-MARKET BUY-BACK

Key events
On-market Buy-back approved at 2018 AGM to commence today
Shareholder approved buy back at 24 October 2018 AGM
Company to buy-back up to 20% of its Shares on issue
Offer ends on 23 October 2019
Shares price will be determined by the market

Asset Resolution Limited (**Company** or **ARL**) is pleased to announce that it will today commence an On-market Buy-back facility through which it will offer to acquire the holdings of Shareholders. This facility replaces the prior On-market Buy-back facility approved by Shareholders on 18 October 2017.

The On-Market Buy-Back allows the Company to buy back up to 632,571 Shares over time, depending on market conditions and prices. Any such On-market Buy-back would occur in accordance with the Corporations Act and the Listing Rules. Any purchases would occur on-market in the ordinary course of trading in the Company's Shares, and the Shares bought back would then be cancelled.

The Company reserves the right to suspend or terminate the on-market buy-back at any time.

The Shareholders also approved an Off-market Buy-back that the Company plans to commence this year, however no final decision has been made as to whether or when to commence the buy-back or, if the Off-market Buy-back is commenced, on the actual number of Shares to be bought back

Since listing on the National Stock Exchange on 28 November 2016, the Company's shares have traded at a high of \$2.72. The last traded price for the Company's Shares was \$2.72, as at 18 October 2018.

For further information please contact ARL's company secretary, Vicky Allinson on 08 8423 0170 or email vicky.allinson@arlimited.com.au

Yours sincerely

A handwritten signature in blue ink, appearing to read 'Vicky Allinson', with a horizontal line extending to the right.

Vicky Allinson FCCA, AGIA
Company Secretary

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