

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

# Appendix 3B

## New issue announcement, application for quotation of additional securities and agreement

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

SALMAT LIMITED

ABN

11 002 724 638

We (the entity) give ASX the following information.

### Part 1 - All issues

*You must complete the relevant sections (attach sheets if there is not enough space).*

- |   |  |   |
|---|--|---|
| 1 | + Class of + securities issued or to be issued   | Fully paid ordinary shares  |
| 2 | Number of + securities issued or to be issued (if known) or maximum number which may be issued   | 105,000   |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | <p>a) Exercise of 37,500 Options at a strike price of \$3.41 per share. The expiry date for this tranche of options is 8 Nov 2011.</p> <p>b) Exercise of 67,500 Performance Rights Options at nil cost per share. The expiry date for this tranche of options is 15 Nov 2012.</p> |

+ See chapter 19 for defined terms.

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**New issue announcement**

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<p>4 Do the <sup>+</sup>securities rank equally in all respects from the date of allotment with an existing <sup>+</sup>class of quoted <sup>+</sup>securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> <li>• the date from which they do</li> <li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li> <li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li> </ul>	<p>Yes</p>				
<p>5 Issue price or consideration</p>	<p>a) \$3.41 per share b) nil cost per share</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>Exercise of Options under the Salmat Executive Performance Option Plan</p>				
<p>7 Dates of entering <sup>+</sup>securities into uncertificated holdings or despatch of certificates</p>	<p>30 November 2010</p>				
<p>8 Number and <sup>+</sup>class of all <sup>+</sup>securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 50%;">Number</th> <th style="width: 50%;"><sup>+</sup>Class</th> </tr> </thead> <tbody> <tr> <td style="text-align: center; padding: 5px;">159,239,483</td> <td style="text-align: center; padding: 5px;">ORDINARY</td> </tr> </tbody> </table>	Number	<sup>+</sup> Class	159,239,483	ORDINARY
Number	<sup>+</sup> Class				
159,239,483	ORDINARY				

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+ See chapter 19 for defined terms.

<p>9     Number and <sup>+</sup>class of all <sup>+</sup>securities not quoted on ASX (<i>including</i> the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="766 259 1069 302">Number</th><th data-bbox="1069 259 1364 302"><sup>+</sup>Class</th></tr> </thead> <tbody> <tr> <td data-bbox="766 302 1069 537">205,000</td><td data-bbox="1069 302 1364 537">Employee Options</td></tr> </tbody> </table>	Number	<sup>+</sup> Class	205,000	Employee Options
Number	<sup>+</sup> Class				
205,000	Employee Options				
<p>10    Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	<p>These shares will be entitled to all dividend distributions on fully paid ordinary shares after the date of allotment</p>				

## Part 2 - Bonus issue or pro rata issue

<p>11    Is security holder approval required?</p>	
<p>12    Is the issue renounceable or non-renounceable?</p>	
<p>13    Ratio in which the <sup>+</sup>securities will be offered</p>	
<p>14    <sup>+</sup>Class of <sup>+</sup>securities to which the offer relates</p>	
<p>15    <sup>+</sup>Record date to determine entitlements</p>	
<p>16    Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?</p>	
<p>17    Policy for deciding entitlements in relation to fractions</p>	
<p>18    Names of countries in which the entity has <sup>+</sup>security holders who will not be sent new issue documents</p> <p>Note: Security holders must be told how their entitlements are to be dealt with.</p> <p>Cross reference: rule 7.7.</p>	

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19	Closing date for receipt of acceptances or renunciations	
20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of <sup>+</sup> security holders	
25	If the issue is contingent on <sup>+</sup> security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do <sup>+</sup> security holders sell their entitlements <i>in full</i> through a broker?	

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+ See chapter 19 for defined terms.

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|----|--|--|
| 31 | How do <sup>+</sup> security holders sell <i>part</i> of their entitlements through a broker and accept for the balance? |  |
| 32 | How do <sup>+</sup> security holders dispose of their entitlements (except by sale through a broker)?                    |  |
| 33 | <sup>+</sup> Despatch date   |  |

### Part 3 - Quotation of securities

*You need only complete this section if you are applying for quotation of securities*

- 34 Type of securities  
(tick one)
- (a) ☒ Securities described in Part 1
- (b) ☐ All other securities
- Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

### Entities that have ticked box 34(a)

#### Additional securities forming a new class of securities

*Tick to indicate you are providing the information or documents*

- 35 ☒ If the <sup>+</sup> securities are <sup>+</sup> equity securities, the names of the 20 largest holders of the additional <sup>+</sup> securities, and the number and percentage of additional <sup>+</sup> securities held by those holders
- 36 ☒ If the <sup>+</sup> securities are <sup>+</sup> equity securities, a distribution schedule of the additional <sup>+</sup> securities setting out the number of holders in the categories
- 1 - 1,000

1,001 - 5,000

5,001 - 10,000

10,001 - 100,000

100,001 and over
- 37 ☐ A copy of any trust deed for the additional <sup>+</sup> securities

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<sup>+</sup> See chapter 19 for defined terms.

### Entities that have ticked box 34(b)

38	Number of securities for which +quotation is sought					
39	Class of +securities for which quotation is sought					
40	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?  If the additional securities do not rank equally, please state: <ul style="list-style-type: none"><li>• the date from which they do</li><li>• the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment</li><li>• the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment</li></ul>					
41	Reason for request for quotation now  Example: In the case of restricted securities, end of restriction period  (if issued upon conversion of another security, clearly identify that other security)					
42	Number and +class of all +securities quoted on ASX (including the securities in clause 38)	<table border="1"><thead><tr><th>Number</th><th>+Class</th></tr></thead><tbody><tr><td></td><td></td></tr></tbody></table>	Number	+Class		
Number	+Class					

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**Quotation agreement**

1      +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2      We warrant the following to ASX.

- The issue of the + securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those + securities should not be granted + quotation.
- An offer of the + securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any + securities to be quoted and that no-one has any right to return any + securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the + securities be quoted.
- If we are a trust, we warrant that no person has the right to return the + securities to be quoted under section 1019B of the Corporations Act at the time that we request that the + securities be quoted.

3      We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4      We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here: .....Date: 30 November 2010  
(Company Secretary)

Print name:      Stephen Bardwell

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+ See chapter 19 for defined terms.

## Salmat Limited Top 20 Holders

Company Name: Salmat Limited (SLM.ASX)  
 Latest Date: 30 Nov 10  
 Top Holders: 20

Date	Issued Capital (IC)	Top 20 position	% IC
30 Nov 10	159,239,483	142,093,713	89.23

Rank	Name	A/C Designation	29 Nov 10	%IC
1	TEAMNEWS PTY LIMITED		34,917,120	21.93%
2	TEAMDATE PTY LIMITED		29,756,874	18.69%
3	HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED		16,245,517	10.20%
4	J P MORGAN NOMINEES AUSTRALIA LIMITED		13,720,761	8.62%
5	NATIONAL NOMINEES LIMITED		9,562,225	6.01%
6	RBC DEXIA INVESTOR SERVICES AUSTRALIA NOMINEES PTY LIMITED	<BKCUST A/C>	8,995,413	5.65%
7	CITICORP NOMINEES PTY LIMITED		7,753,920	4.87%
8	MR PHILIP JOHN SALTER		5,099,113	3.20%
9	COGENT NOMINEES PTY LIMITED		3,204,955	2.01%
10	RBC DEXIA INVESTOR SERVICES AUSTRALIANOMINEES PTY LIMITED		2,761,602	1.73%
11	ARGO INVESTMENTS LIMITED		1,457,048	0.92%
12	PACIFIC CUSTODIANS PTY LIMITED	<DEFERRED ESP TST A/C>	1,317,902	0.83%
13	CITICORP NOMINEES PTY LIMITED	<CFSIL CWLTH SMALL CO 7 A/C>	1,216,022	0.76%
14	BT PORTFOLIO SERVICES LIMITED	<SALTER FAMILY S/FUND A/C>	1,068,643	0.67%
15	JP MORGAN NOMINEES AUSTRALIA LIMITED	<CASH INCOME A/C>	1,017,581	0.64%
16	BKI INVESTMENT COMPANY LIMITED		970,100	0.61%
17	M F CUSTODIANS LTD		959,000	0.60%
18	SANDHURST TRUSTEES LTD	<SISF A/C>	730,953	0.46%
19	CITICORP NOMINEES PTY LIMITED	<CFSIL CWLTH AUST SHS 14 A/C>	695,102	0.44%
20	CITICORP NOMINEES PTY LIMITED	<CFSIL CWLTH AUST SHS 8 A/C>	643,862	0.40%
<b>TOTAL</b>			<b>142,093,713</b>	<b>89.23%</b>
<b>Balance of Register</b>			<b>17,145,770</b>	<b>10.77%</b>
<b>Grand TOTAL</b>			<b>159,239,483</b>	<b>100.00%</b>

**NOTE: No top 20 share holder had an increase in their holding size as a result of the Exercise of Options notified to the ASX on 30 Nov 2010.**

### HOLDINGS DISTRIBUTION

Range	Securities	%	No of Holders	%
100,001 and Over	147,414,702	92.59	40	1
10,001 to 100,000	5,416,133	3.4	244	8
5,001 to 10,000	2,591,863	1.63	349	12.12
1,001 to 5,000	3,434,452	2.14	1,341	46.58
1 to 1,000	382,333	0.24	905	31.43
<b>Total</b>	<b>159,239,483</b>	<b>100</b>	<b>2,879</b>	<b>100</b>