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ASX On-Line

Manager Company Announcements Australian Securities Exchange

Dear Sirs

Refinance of Banking Facilities

We are pleased to advise that GWA has successfully completed the refinance of its syndicated banking facility and has put in place a new \$275 million syndicated facility. The new facility comprises a three year tranche of \$200 million which matures in July 2016 and a five year tranche of \$75 million which matures in July 2018.

GWA acknowledges the ongoing support of its banking group comprising Commonwealth Bank of Australia ("CBA"), Australia and New Zealand Banking Group ("ANZ"), HSBC Bank Australia and Westpac Banking Corporation. ANZ and CBA were the mandated lead arrangers and bookrunners on this transaction.

Yours faithfully

R & Thornton

Executive Director