



22 October 2014

ASX Limited
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam

Notice under section 708A(5)(e) of the Corporations Act 2001 (Cth)

This notice is given by BSA Limited (ABN 50 088 412 748) (ASX: BSA) (**BSA**) under section 708A(5)(e) of the *Corporations Act 2001* (Cth) (**Act**).

BSA has today issued 34,329,180 fully paid ordinary shares at a price of \$0.11 per share to raise approximately A\$3.8 million under a placement to sophisticated and institutional investors (**Placement**), as outlined in BSA's announcement on 15 October 2014.

BSA advises that:

- 1 the shares under the Placement have been issued without disclosure to investors under Part 6D.2 of the Act;
- 2 this notice is being given under section 708A(5)(e) of the Act;
- 3 as at the date of this notice, BSA has complied with:
 - (a) the provisions of Chapter 2M of the Act as they apply to BSA; and
 - (b) section 674 of the Act; and
- 4 as at the date of this notice, there is no 'excluded information' within the meaning of sections 708A(7) and 708A(8) of the Act which is required to be disclosed by BSA under section 708A(6)(e) of the Act.

Yours sincerely

A handwritten signature in black ink that reads 'Graham Seppelt'.

Graham Seppelt
Company Secretary
BSA Limited
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Email: seppelt@bold.net.au

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