



13 November 2014

FOR IMMEDIATE RELEASE

ASX Company Announcements
Australian Securities Exchange Limited
PO Box H224
Australia Square
Sydney NSW 1215

Completion of Non-renounceable Entitlement Offer

Sydney: 13 November 2014: BSA Limited (ASX: BSA) today announces the completion of its fully underwritten, non-renounceable pro rata entitlement offer (**Entitlement Offer**) which opened on 24 October 2014.

Under the Entitlement Offer, shareholders were invited to subscribe for 17 new Shares in BSA (**New Shares**) for every 25 Shares held as at 7.00pm (Sydney time) on 21 October 2014 at an issue price of \$0.11 per New Share. The Entitlement Offer closed on 10 November 2014.

In accordance with the ASX Listing Rules, BSA advises that it received valid applications under the Entitlement Offer (including under the Shortfall Facility) for 42,804,601 New Shares (approximately \$4.7 million).

As the Entitlement Offer is fully underwritten by Canaccord Genuity (Australia) Limited, the balance of 112,821,454 New Shares, being shares not subscribed for by Shareholders, will be issued pursuant to the underwriting and sub-underwriting arrangements described in the Offer Booklet.

The Entitlement Offer has raised approximately \$17.1 million before costs and expenses.

-ENDS-

For further details contact:

Graham Seppelt
Company Secretary
BSA Limited
T: 0419 035 297
E: seppelt@bold.net.au

www.bsa.com.au

Address 7 Figtree Drive, Sydney Olympic Park, Homebush Bay NSW 2127 PH 02 8748 2400 FAX 02 8748 2577
BSA Limited ABN: 50 088 412 748