



LINDSAY AUSTRALIA
LIMITED

ABN 81 061 642 733

44b Cambridge Street
Rocklea QLD 4106

Locked Bag 2004
Archerfield Qld 4108

P: 07 3240 4900 F: 07 3054 0240
www.lindsayaustralia.com.au

ASX Release

22 December 2016

Supreme Court of Victoria proceedings - UPDATE

Lindsay Australia Limited (**LAU**) refers to its releases to the market of 25 March 2015, 01 April 2015 and 21 May 2015.

LAU announces today that the proceedings have settled and will be formally discontinued without admission of liability. Settlement was agreed to avoid litigation risk and the expected expense of a lengthy trial.

The settlement includes payment to Orora in two tranches:

- The first tranche of \$2.5million to cover retirement of a loan and accrued interest repayable under the terms of the Distribution Agreement between the parties, and referable in the Lindsay Australia Limited 2016 Annual Report at pp72-73; and
- The second tranche of \$1million representing agreed settlement proceeds.

The settlement payment will be recorded in LAU's FY2017 accounts, the second tranche is payable in FY2018. Treatment of the payment is subject to confirmation in the audited financial accounts in due course.

-Ends-



LINDSAY RURAL