

ACQUISITION OF METAL RECYCLING TECHNOLOGY BUSINESS

Luirigold Limited

ASX Code: LGM

www.luirigold.com

Corporate Structure

Shares on issue	460.4m
Last traded price	A\$0.002

Company Directors

Rob Brown
Non-Executive Chairman

Stuart Murray
Managing Director/ Deputy Chairman

Peter Hawkins
Non-Executive Director

Angela Pankhurst
Director/ Company Secretary

ACQUISITION OF ALUMINIUM METAL RECYCLERS (PTY) LIMITED

Luirigold Limited (**Luirigold** or the **Company**) is pleased to announce that it has entered into a binding share purchase agreement to acquire Aluminium Metal Recyclers (Proprietary) Limited (**AMR**), a South African company which owns and operates a metal processing facility in Pietermaritzburg, Kwa-Zulu Natal, South Africa.

AMR

AMR owns a melting facility which re-melts aluminium furnace dross, scrap and off-cuts primarily generated by aluminium processors or fabricators in South Africa. The facility has a total smelting capacity of 1,150 tonnes per month, and is currently permitted to process 600 tonnes per month. A new permit application to increase smelting production to 1,150 tonnes per month has been submitted to the relevant authorities and approval for this increase in capacity is expected soon.

Their newly installed capability re-melts bare scrap into sow format and recovers good quality metal units from furnace dross at competitive yields and operating costs.



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AMR was established in 2016 to fill identified shortfalls in recycling capacity and quality in the region. The processing facility includes proprietary innovations to equipment and processes which reduce costs and improve recoveries. This technology forms the basis of the Company's growth plans described below.

AMR's director and management team have vast experience in the aluminium industry and in aluminium scrap and dross re-melting:

Doug Timmerman – Director AMR: Employed for 32 years by Hulamin Limited, Africa's largest semi-fabricator of Aluminium Flat Rolled Products, the last 15 years as Operations Director. Since 2011 he has been an independent consultant. Mr Timmerman has significant experience in capital projects – conceptual to operational, business improvement/optimisation projects, and international consulting in the aluminium industry. In AMR he is responsible for strategic business development.

Jamie Turner – Operations Executive: Machinery and equipment specialist. He was Operations Director at a dross and scrap re-melting company for 12 years prior to joining AMR.

Graeme Elson – Production and Process Specialist: Production and Process management for past 6 years in a similar industry.

On completion of the acquisition Mr Timmerman will be appointed to the Board of Luirigold.

ACQUISITION TERMS

Luirigold has entered into a Share Purchase Agreement (**SPA**) to acquire Stonewall Trading Limited (**Stonewall**), a Seychelles registered company, which is the sole shareholder of AMR, for a total of 1,148,000,000 fully paid ordinary Luirigold shares. Stonewall has no assets or liabilities other than its shares in AMR and debts receivable from two key AMR employees for share issues.

Completion of the share transfer is conditional upon the following being satisfied or waived by no later than 31 December 2017 (or such other date as the parties agrees):

1. The Company raising a minimum of A\$1.5 million.
2. The Company delisting from ASX.
3. The Company completing satisfactory due diligence and obtaining all required third party approvals.
4. The Company entering into an agreement to be assigned debts owed by AMR to Indian Ocean Smelters (Pty) Ltd ("IOS") of approximately US\$0.94 million for A\$1 million and the issue of 100,000,000 Luirigold shares.
5. The Company entering into a co-operation agreement with IOS to develop further smelter and other metal recycling projects.

Stonewall's shareholder gives warranties and indemnities customary to a transaction of this nature.

Luirigold intends to raise the required capital at \$0.003, a 50% premium on its last traded price of \$0.002 (December 2014). The purchase price for AMR has been calculated based on the same price.

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CO-OPERATION AGREEMENT AND GROWTH PLANS

Before completing the acquisition of Stonewall, Luri will enter into a Cooperation Agreement with IOS, the founder of AMR and the funder of its development. Under the agreement, the Company will have a first right of refusal on additional smelting facilities developed by IOS. The companies will also cooperate to identify and develop other business opportunities in metal recycling and smelting.

AMR currently processes some furnace dross and scrap from Isizinda Aluminium and has completed successful trials with South32 to process their furnace dross. Both companies are in Richards Bay, Kwa-Zulu Natal, South Africa and IOS plans to construct and install furnaces on the Isizinda site in Richards Bay to service these companies. Luri expects to acquire the processing facility once it is completed (planned in 2018).

IOS is also investigating the reprocessing potential of an aluminium pit dripping and dross land fill site in Kwa-Zulu Natal. This opportunity was taken into consideration in the environmental impact assessment which has been approved for planned processing facility.

IOS's management has developed relationships in the Middle East which may result in opportunities at several aluminium smelters. Management also has rotary tilting furnace know-how which may be applied to other metals (copper and tin) and discussions are afoot in this regard.

DELISTING FROM ASX

Luri's directors have determined that sustaining the administrative and compliance costs of an ASX listing is not in the interest of Luri and all its shareholders and, accordingly, has made the decision to delist from ASX.

The Company has obtained in-principle advice from the ASX to determine ASX's likely position on any request by the Company for its removal from the official list. On 6 September 2017, ASX advised that it would be likely to remove the Company from the official list, subject to the following conditions:

1. the Company's removal from the official list being approved by ordinary resolution of ordinary security holders of the Company;
2. the removal will take place no earlier than one week after approval is granted; and
3. the notice of meeting seeking security holder approval for the Company's removal from the official list must set out all information concerning the Company which:
 - a. a reasonable person would expect to have a material effect on the price or value of the Company's securities; and
 - b. a reasonable person would expect to be disclosed; and
 - c. has not been previously disclosed,including full details of the proposal to acquire AMR; and
4. the Company releases the full terms of ASX's in-principle advice to the market immediately upon formal application to delist the Company from the official list of ASX being made.

The Company has advised ASX that it will seek shareholder approval for the delisting at the Company's forthcoming Annual General Meeting (**AGM**), which is intended to be held on or about 12 October 2017.

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An indicative timetable for the removal of the Company from the official list is as set out below.

Event	Date
Announcement of intention to apply to ASX for removal from the Official List	7 September 2017
Annual General Meeting of Shareholders to approve the proposed removal of the Company from the Official List	12 October 2017
Formal application to ASX for removal	13 October 2017
Expected announcement of ASX decision	20 October 2017
Expected removal date (to take place no earlier than one week after the date of shareholder approval)	20 October 2017

At the AGM the Company will also seek approval to change its name to Imritec Limited (Innovative Metal Recycling & Industrial Technologies), to consolidate its Shares on a 1 for 100 basis, and to update its Constitution.

The Company intends to contact shareholders with small shareholdings prior to the AGM and proposed share consolidation, to facilitate the disposal of their shares if they wish.

The Company also intends to seek listing on a suitable stock exchange in the future, when it can meet listing requirements without a detrimental effect on Shareholder value. However, the acquisition of AMR and delisting are not conditional on this, and there is a risk that a listing may not occur.

Following completion of the transaction, it is intended that Luirigold Limited and Stonewall Trading Limited will be administered in the Seychelles. Investor relations, financial reporting and any future application for listing on a stock exchange is intended to be managed by Luirigold Australia Pty Ltd.

A notice of annual general meeting, which will contain further information on AMR (including financial information) is being prepared and will be sent to shareholders shortly.

For further information please contact:

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