

## **Rubicor announces potential capital restructure**

As explained at the time Rubicor went into voluntary suspension and disclosed to the market at the recent AGM, the Company has been progressing discussions with ANZ with a view to restructuring the debt of the Company and an associated recapitalisation.

Rubicor is pleased to announce that it has now reached an exclusive agreement with the bank for a framework to pursue this restructure. The agreement targets completion by the end of March 2013.

While terms of the agreement are confidential, the proposal would involve the purchase of ANZ's existing debt at a substantial discount. This purchase would be funded by debt from a new financier accompanied by an equity capital raising to ensure the long term stability and future growth potential of Rubicor.

Rubicor continues to appreciate the ongoing support of ANZ as this proposal is pursued.

Whilst the framework has been agreed, there is no certainty as to the form and terms of any definitive transaction and there is no certainty that any such transaction will complete. Negotiations are progressing with regard to the provision of debt by a new financier but there will be a number of conditions to be satisfied, including completion of due diligence.

The outcome of the proposal, including the amount of the new debt and the amount and terms of any capital raising, is uncertain at this stage and this means that there is significant uncertainty about the future capital structure of Rubicor after the implementation of any proposal. For these reasons, the Board recommends that shareholders exercise caution in relation to any decisions they make about their Rubicor shares and recommends that they consult their financial advisor if appropriate.

The Company will keep the market informed about the proposal as it develops.

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