

16 January 2014

ASX ANNOUNCEMENT

ATO Deed of Compromise

International recruitment and labour hire specialist Bluestone Global Limited (ASX:BUE) wishes to advise that the Company has entered into an amended Deed of Compromise with the Australian Taxation Office (ATO Deed) in relation to its outstanding tax liabilities as part of the Company's restructuring plans announced on 17 December 2013.

The amended ATO Deed requires the Company to make payments to the ATO over 12 months totalling \$6 million on the following basis;

- (i) payment of \$1.5 million within one month of the date of the ATO Deed;
- (ii) payment of \$0.25 million per month, commencing four months from the date of the ATO Deed until and inclusive eleven months from the date of the ATO Deed; and
- (iii) payment of \$2.5 million within one year of the date of the ATO Deed.

In all other respects, the ATO Deed remains unchanged.

On the final payment, the ATO will compromise the debt of \$28.6 million as at 1 November 2013, together with any interest charges incurred between that date and settlement. Carried forward tax losses of the Consolidated Group will also be compromised and therefore will not be available for future offset against taxable income.

For further information, please contact:

Investor enquiries

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About Bluestone Global Limited

Bluestone Global Limited (ASX code: BUE) is a specialist labour hire, professional placement, mining services and international recruitment firm trading under three key brands: Bluestone Recruitment, ResCo Services and Ultimate Skills. With operations spanning Australia and the Philippines, Bluestone Global has 28 offices supplying a skilled workforce of more than 6,000 on a weekly basis to a client base of principally ASX Top 200 companies. The Group has core capabilities encompassing temporary, permanent and international recruitment with a focus on the skills and labour constrained industries, including energy (coal, oil & gas), resources, transport, logistics and financial services.