

Bluestone Global Limited
ASX: BUE

ASX Announcement

29 May 2014

Withdrawal of Rights Issue and update on ResCo divestment

Bluestone Global Limited (**Bluestone** or the **Company**) advises that its pro-rata non-renounceable rights issue closed on 28 May 2014, under which the Company has received applications from shareholders for 1,896,235 shares (representing application monies of \$15,170). The Board has resolved to withdraw the rights issue, and all application monies will be refunded (without interest) in full to shareholders who subscribed for shares under the rights issue.

Bluestone is currently reviewing options to effectively recapitalise its balance sheet. The Board has been actively progressing discussions with various parties in respect of Bluestone's proposed divestment of ResCo. The Company has received a number of non-binding, indicative cash offers for the acquisition of ResCo, and anticipates that further competing proposals will be forthcoming. The Board cautions that its ongoing negotiations with interested parties are incomplete, and remains cognisant that there is no guarantee such negotiations will be successfully concluded and formalised. Notwithstanding this, the Board is optimistic that its proposed divestment of ResCo will provide a source of cash funding to the Company.

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For further information, please contact:

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