



2 December 2015

Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
SYDNEY NSW 2000

Dear Sir/Madam

**Notification of expiry of un-listed options**

GWR Group Ltd (ASX: GWR) advises that the attached letter has been sent to holders of GWR Group Ltd un-listed options exercisable at 57.5 cents on or before 4 January 2016, as notification of the expiry of their options on 4 January 2016.

Yours sincerely  
**GWR Group Ltd**

**Mark Pitts**  
Company Secretary



2 December 2015

NAME OF SHAREHOLDER  
ADDRESS  
ADDRESS  
ADDRESS

Dear Option Holder

**EXPIRY OF 04 JANUARY 2016 OPTIONS**

Options issued by the Company are due to expire at 5.00pm Western Standard Time on 4 January 2016.

In accordance with the ASX Listing Rules the Company advises as follows:

1. The latest date for the exercise of the options and for payment for the exercise price is 4 January 2016;
2. The exercise price of the options is 57.5 cents per option;
3. The consequence of non-payment of the exercise price is that the options will lapse;
4. The latest available market sale price of the Company's shares on ASX prior to the date of this letter was 5 cents per share on 1 December 2015;
5. The highest and lowest market price of the underlying securities during the three months prior to 2 December 2015 are set out below:
  - i. Highest: \$0.06 on 26<sup>th</sup> and 27<sup>th</sup> October 2015;
  - ii. Lowest: \$0.04 on various dates during the period.

If you intend to exercise these options, please advise the Company Secretary and the necessary forms will be sent to you for completion.

Yours sincerely  
**GWR Group Ltd**

**Mark Pitts**  
Company Secretary