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15 February 2010

Boom Logistics – Completion of Share Purchase Plan

Boom Logistics Limited (“BOOM”) today announces that its Share Purchase Plan (“SPP”) has closed with strong demand from shareholders.

The offer was oversubscribed, with applications received for approximately \$35 million of New Shares. Consistent with its previously stated intentions, BOOM, has scaled back applications to approximately \$20 million.

Under the scale back, eligible shareholders who submitted valid SPP applications will be allocated New Shares on the following basis:

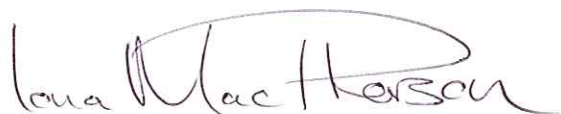
- applicants who held 100 shares or less at the Record Date (7.00pm (AEDT) Monday 23 November 2009) will not be allocated any New Shares;
- applicants who held more than 100 shares at the Record Date and applied for \$1,000 worth of New Shares will not be scaled back; and
- applicants who held more than 100 shares at the Record Date and applied for more than \$1,000 worth of New Shares will be allocated \$1,000 worth of New Shares plus 58% of their application amount in excess of \$1,000.

Refunds relating to invalid applications and oversubscriptions will be made on or about 22 February 2010.

Commenting on the outcome, BOOM CEO, Mr Brenden Mitchell, said “We are very appreciative of the continued strong support of our shareholders. The successful completion of the SPP marks the conclusion of BOOM’s equity raising announced on 18 November 2009 which in total has raised gross proceeds of approximately \$87 million. The resultant reduced debt and strengthened balance sheet position mean that BOOM is now well positioned for its upcoming project pipeline and to take advantage of future growth opportunities.”

Shares issued under the SPP will be allotted on 15 February 2010. Holding statements are expected to be mailed to participating shareholders on 16 February 2010.

For enquiries regarding the SPP, shareholders should contact the BOOM Shareholder Information Line on 1300 513 412 (within Australia) or +61 3 9415 4369 (outside Australia) at any time from 8.30am to 5.30pm (AEDT) Monday to Friday or go to the BOOM website at www.boomlogistics.com.au.



Iona MacPherson
Chief Financial Officer/Company Secretary
Boom Logistics Limited