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31 March 2016

## ASX ANNOUNCEMENT

### Raya finalises issue of public offer shares

Raya Group Ltd (**ASX: RYG**) ("**Raya**" or "**the Company**") is pleased to advise that the Company has issued the balance \$5,300,000 worth of the public offer shares. This included the \$500,000 priority offer to existing shareholders, which was heavily oversubscribed requiring significant scale backs of allocations. The company has begun notifying priority subscribers of final entitlement and processing refunds for the oversubscribed amounts.

The Company has now completed the public offer as announced on 18 January 2016, which raised \$8 million.

In conjunction with completion of the public offer, the Company also wishes to advise that it has issued 15,000,000 Advisor Shares to various advisors to the public offer as well as 30,000,000 options to EAS Advisors LLC, as contemplated in the prospectus lodged on 18 January 2016.

An Appendix 3B was released to the market on 30 March 2016.

The following securities issued 30 March are subject to ASX escrow:

Type of Security	Recipient	Number issued	Number escrowed	Escrow period
Fully paid ordinary shares (Advisor shares)	Unrelated parties (or nominees)	15,000,000	15,000,000	24 months from re-quotation of RYG's securities
EAS Options (Exercisable at various prices (\$0.07, \$0.09, \$0.11, \$0.13), expiring 29 March 2018)	Unrelated party	30,000,000	30,000,000	24 months from re-quotation of RYG's securities

The Company is now finalising all outstanding ASX conditions to complete the relisting of its shares on ASX.

The expected date for re-quotation of the Company's shares on the ASX (subject to RYG satisfaction of Chapters 1 and 2 of ASX Listing Rules) is 5 April 2016.

**By order of the Board**