

22 April 2015

Australian Securities Exchange
Level 40, Central Park
152-158 St George's Terrace
Perth WA 6000

SECURITIES PURCHASE PLAN CLOSES

AusQuest Limited (ASX: AQD) is pleased to advise that the Securities Purchase Plan ("SPP") which sought to raise up to \$1.0 million, closed on Monday 20th April 2015 having been very well supported by the Company's shareholders with applications received totalling \$868,265. The Company will now seek to place the balance (\$131,735) with sophisticated investors.

As previously advised the expected date for allotment of SPP securities is 29th April 2015.

The SPP was designed to allow shareholders to participate in the current round of fundraising on the same terms as the earlier placement to sophisticated investors.

In total, the Company will complete a capital raising of \$3.0 million (subject to shareholder approval at the Company's General Meeting to be held on the 23rd April 2015) to fund exploration and drilling of nickel-copper targets within the Company's 100% owned Fraser Range projects, exploration and drill permitting of porphyry copper-gold targets identified within the Company's extensive portfolio of exploration projects in Peru (that are not already free-carried through initial drilling), and to provide additional working capital.

The Board would like to take this opportunity to thank shareholders for their support during this fundraising period, and welcome new shareholders to the register.

The Company looks forward to reporting results from the upcoming programmes as they become available.

Yours faithfully

Grame Drew
Managing Director