

ASX ANNOUNCEMENT

25 May 2018

Implementation of Scheme of Arrangement

Tox Free Solutions Limited ("Toxfree") is pleased to announce that the scheme of arrangement between Toxfree and its shareholders ("Scheme"), which was approved by Toxfree shareholders on 3 May 2018 and became legally effective on 11 May 2018, has been implemented today.

In accordance with the terms of the Scheme, Cleanaway Waste Management Limited ("Cleanaway"), via its wholly-owned subsidiary Cleanaway (No. 1) Pty Ltd, now holds all of the shares in Toxfree.

The fully franked Special Dividend of \$0.58 per Toxfree share held on the Special Dividend Record Date (16 May 2018) was paid to shareholders on 23 May 2018. The Scheme Consideration of \$2.845 per Toxfree share held on the Scheme Record Date (18 May 2018) was paid to shareholders today.

In accordance with the Scheme Implementation Deed between Toxfree and Cleanaway, and as described in the Scheme Booklet dated 2 March 2018, each of Robert McKinnon, Steve Gostlow, Michael Humphris, Katherine Hirschfeld and Richard Allen has resigned from Toxfree's Board of Directors, and Vik Bansal, Brendan Gill and Dan Last have been appointed to Toxfree's Board of Directors, with effect from implementation of the Scheme today.

Toxfree will shortly apply to be removed from the official list of the ASX from the close of trading on Monday, 28 May 2018.

For further information, please contact:

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