

AIRMAIL.



PRIVATE No. A119

25th March, 1949.

The Secretary,
Australian Blue Asbestos Ltd.,
PERTH.

Dear Sir,

CAPITAL INCREASE. We have just received the Federal Treasurer's consent (CI No. 13194 dated 23/3/49) to the issue of 100,000 x £1 ordinary shares additional to the 480,000 ordinary shares already issued. It is our intention to issue these shares in due course after approval has been obtained to increase the nominal Capital of the Company at the General Meeting to be held on 5th April and we would like you to make the usual offer to the holders of ordinary shares numbered 250,001 to 300,000 inclusive. They are entitled pursuant to the provisions of Article 43 of our Articles of Association to have offered to them respectively that proportion of the 100,000 ordinary shares representing the proposed increase of capital that their respective holdings bear to the total ordinary shares comprised in the capital of the Company.

The offer should be made by notice as provided by Article 43 and the other requirements of that Article carefully observed. The time limit within which the offer must be accepted is left to your discretion as previously (see our P. A98 of 29/9/48) although we are anxious to obtain their decision as soon as possible.

The shares to be offered would be:

To W.A.B.A. Fibres Co.Ltd.	8854 (Ordinary shares now held, 42,500)
" Lionel Chrysotile Asbestos	1563 (Ordinary shares now held, 7,500)

Yours faithfully,

Managing Director.