

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

Name of entity

HGL Limited

ABN/ARSN

25 009 657 961

We (the entity) give ASX the following information.

Information about buy-back

- | | | |
|---|-----------------------------------|-----------------|
| 1 | Type of buy-back | On market |
| 2 | Date Appendix 3C was given to ASX | 7 November 2018 |

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

	Before previous day	Previous day
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	
	135,860	7,557
4	Total consideration paid or payable for the shares/units	
	\$58,509.44	\$2,871.66

+ See chapter 19 for defined terms.

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	Before previous day	Previous day
5 If buy-back is an on-market buy-back	highest price paid: \$0.45 lowest price paid: \$0.40	highest price paid: \$0.38 lowest price paid: \$0.38 highest price allowed under rule 7.33: \$0.406

How many shares/units may still be bought back?

6 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

The maximum number of remaining shares to be bought back will be 5,592,541

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust’s constitution, relevant to this buy-back.

2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.



Sign here:

Company secretary

Date: 24/05/2019

Print name:

Iain Thompson

+ See chapter 19 for defined terms.