



## **SCHAFFER TO ACQUIRE WA-BASED LIMESTONE PRODUCTS BUSINESS**

Schaffer Corporation Limited (ASX: SFC) today announced that it has reached agreement to acquire the business and assets of Limestone Resources.

SFC Chairman John Schaffer said that the Limestone Resources group was Western Australia's largest producer of natural and reconstituted limestone products.

Limestone Resources (which also trades as Carabooda Limestone, Moore River Limestone and Lumeah Limestone) produces an excellent range of natural and reconstituted limestone products and has extensive limestone reserves. Limestone Resources' operations currently generate revenues of approximately A\$10 million a year.

Mr Schaffer said that Limestone Resources was a natural fit with SFC's Building Products division and would be operated as a stand alone business with existing management and employees kept in place.

"Limestone Resources is complementary to SFC's existing building products businesses.

"SFC intends to utilise Limestone Resources' existing distribution channels while also leveraging UrbanStone's established national distribution network to market Limestone Resources' products.

"Limestone Resources has excellent long-term prospects as part of SFC's Building Products division, both from access to UrbanStone's proved distribution network and the introduction of value-adding processing opportunities," Mr Schaffer added.

The commercial terms of the proposed offer are confidential.

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