



Webster Limited ABN 23 009 476 000

4 July 2011

The Manager
Companies Announcement Section
Australian Stock Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

349 FORTH ROAD
FORTH TAS 7310
Postal address
PO Box 1283
DEVONPORT TAS 7310
Australia
Telephone 61 (03) 6427 5000
Facsimile 61 (03) 6427 5001

Via elodgement

Dear Sir/Madam,

RENOUNCEABLE ENTITLEMENTS OFFER – UNDERSUBSCRIPTION NOTIFICATION

Webster Limited (**Webster**) announces that on 29 June 2011 the 4 for 9 renounceable rights issue, at the issue price of \$0.38 per New Share, closed (**Offer**).

The terms of the Offer provided for the issue of a maximum of 28,709,848 New Shares to raise approximately \$10,909,742 (before expenses of the Offer). Due to rounding of fractional entitlements the number of New Shares to be allotted will be 28,709,158.

The Offer is underwritten by JM Financial Group Ltd.

The number of New Shares taken up by shareholders was 17,813,490 or 62.05%.

10,895,668 New shares in respect of the Offer which were not taken up by shareholders will be considered as shortfall shares and will be allocated by JM Financial Group Ltd, in accordance with the terms of the underwriting agreement.

New Shares will commence normal trading on the ASX on 8 July 2011 (subject to ASX approval).

For enquiries contact:

Susan Stegmann
Company Secretary
Tel: (03) 6427 5000