



Provet Holdings Limited
ABN 91 092 593 774

3 November 2009

Provet Holdings Limited Announces Successful Capital Raising

The Directors of Provet Holdings Limited (**Provet**) are pleased to announce the successful completion of the company's rights issue to raise \$12.4 million, pursuant to the prospectus lodged with the Australian Securities & Investments Commission dated 22 September 2009 (**Prospectus**).

Holding statements for successful applicants will be despatched from today.

Subsequent to the rights issue, Provet issued 26,084 shares to a Director and substantial shareholder Dr. John Maclachlan, at \$5.00 per share to raise an additional \$130,420. This was the same price per share as shares issued under the Prospectus. As a foreign resident, Dr. Maclachlan was not eligible to participate in the rights issue and therefore did not receive any shares under the Prospectus.

Pursuant to the terms of the underwriting agreement and amended rule 4A in the Constitution as approved by shareholders at the Extraordinary General Meeting, entities managed by LCW Private Equity Pty Ltd (**LCW**) are entitled to acquire (in aggregate) a 19.9% interest in Provet, with scope for further increases permitted in accordance with the Constitution and the Corporations Act. Following the close of the rights issue offer, an additional 517,117 shares were acquired by LCW (via the 'Placement Top-up'), to enable LCW to acquire a 19.9% interest in Provet as detailed in the Prospectus.

The additional funds raised from the placements to Dr. Maclachlan of \$130,420 and LCW of \$2,585,587 will be applied towards working capital purposes.

Provet now has 10,470,965 ordinary shares on issue as at today's date.

Dr. Nigel Nichols, Provet's CEO stated 'We are delighted to have raised a total of \$15,125,712 before offer costs, through these capital raising initiatives. Provet has a strong balance sheet and is now well positioned to fulfill the objectives outlined in the Prospectus. We also look forward to working with LCW to help realise the strategic goals of the company.'

Provet's Chairman, Dr. McGilvray, stated 'On behalf of the Board, I would like to sincerely thank our shareholders for sharing the Board's vision and for their continued support, through such activities as participating in the company's DRP, for eligible shareholders applying for shares under the rights issue, and in approving the amendments to the Constitution necessary for the LCW investment at the company's recent Extraordinary General Meeting.'