

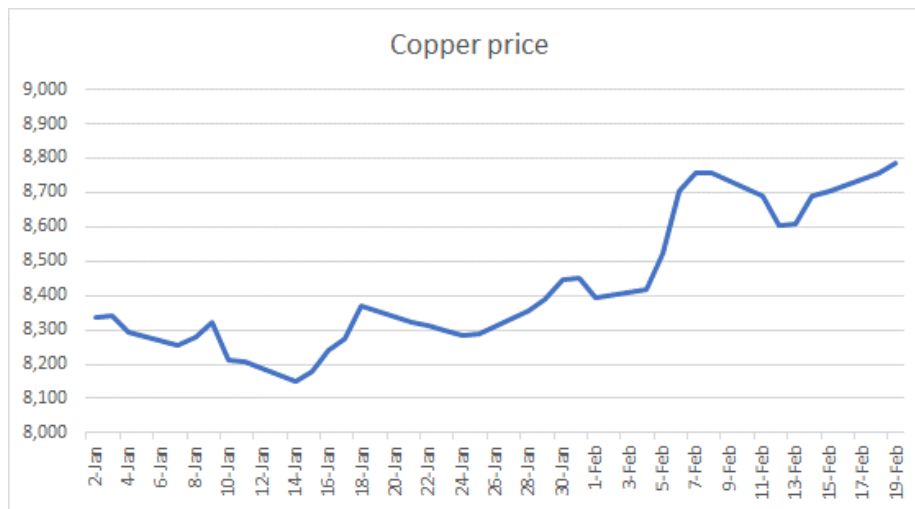


21st February 2019

Dear Valued Customer

RE: METAL PRICE INCREASE EFFECTIVE 1ST MARCH 2019

We are continuing to see volatility in the metal market, compounded with the devaluation of the AUD against the USD. As a result copper has risen significantly over the recent period.



Olex uses its global purchasing power and procurement expertise to provide the best possible value to its customers. Despite our expertise, the recent volatility and subsequent increase in metals prices means that we will not be able to maintain our current pricing levels.

Effective 1st March we will be increasing our prices an average of 4%.

We wish to thank you for your ongoing business and hope that you will understand the necessity for this price increase.

Should you have any questions, please contact your respective Account Manager.

Yours faithfully,

Greg Stack
Country Manager & CEO