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27 November 2009

The Manager
Company Announcements Platform
Australian Securities Exchange

Dear Sir/Madam

Boom Logistics Limited (BOOM) – Accelerated Non-Renounceable Entitlement Offer

In accordance with ASX Listing Rule 3.17, please find attached the following documents relating to the retail component of BOOM's Entitlement Offer, which were mailed to Eligible Retail Shareholders today:

1. Retail Entitlement Offer Booklet containing:

- Letter from BOOM's Chairman
- Key dates for the Entitlement Offer
- Instructions on "How to Apply"
- Important Information
- ASX Announcements:
 - Investor Presentation released to ASX on 18 November 2009
 - Offer Announcement released to ASX on 18 November 2009
 - Institutional Offer Completion Announcement released to ASX on 20 November 2009

2. Sample Entitlement and Acceptance Form

Only Eligible Retail Shareholders may participate in the retail component of BOOM's Entitlement Offer. Eligible Retail Shareholders may also apply for additional shares in excess of their entitlement on and subject to the terms set out in the Retail Entitlement Offer Booklet.

A notification to ineligible retail shareholders will be released to ASX separately.

Yours faithfully

A handwritten signature in blue ink that reads 'Iona MacPherson'.

Iona MacPherson
Chief Financial Officer / Company Secretary

This announcement and accompanying materials do not constitute an offer to sell, or the solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933 (the "U.S. Securities Act")) ("U.S. Person"). Securities may not be offered or sold in the United States, or to or for the account or benefit of, U.S. Persons unless the securities have been registered under the U.S. Securities Act or an exemption from registration is available.

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Boom Logistics Limited

Retail Entitlement Offer Booklet

1 for 1 Non-Renounceable
Retail Entitlement Offer

Retail Entitlement Offer
closes at 5:00pm (AEDT) on
Tuesday 15 December 2009

only
use
BOOM
LOGISTICS
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Important information

RETAIL ENTITLEMENT OFFER BOOKLET

This Retail Entitlement Offer Booklet ("Booklet") is issued by Boom Logistics Limited (ABN 28 095 466 961) ("BOOM").

This Booklet and the Entitlement and Acceptance Form are important and require your immediate attention. You should read these documents carefully and in their entirety before deciding whether or not to participate in the Retail Entitlement Offer.

In particular, you should consider the risk factors outlined in the Investor Presentation (included in this Booklet as Annexure I, particularly in the "Offer Details" Section and the Appendix).

You should also consider the tax implications outlined in Section 5 of this Booklet. The potential tax effects of the Retail Entitlement Offer will vary between investors. All investors should satisfy themselves of any possible tax consequences by consulting their professional tax adviser before deciding whether or not to participate in the Retail Entitlement Offer.

Neither this Booklet nor the Entitlement and Acceptance Form is a prospectus for the purposes of the Corporations Act. Accordingly, these documents do not contain all of the information that a prospective investor may require to make an investment decision. They do not, and are not required to, contain all of the information which would otherwise be required to be disclosed in a prospectus. They are not required to be, and will not be, lodged with ASIC.

This Booklet should be read in conjunction with BOOM's other periodic and continuous disclosure announcements to the ASX available at www.asx.com.au.

All numbers in this Booklet are in A\$ and financial data is presented as at 30 June 2009 unless otherwise stated. BOOM does not give any undertaking or representation that information in this Booklet will be updated, except to the minimum extent required by law.

Neither BOOM nor any other person warrants or guarantees the future performance of BOOM or any return on any investment made under this Booklet.

This Booklet contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "predict", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward-looking statements, opinions and estimates provided in

this Booklet are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, opinions and estimates are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of BOOM, that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements and neither BOOM nor any of its directors, employees, servants, advisers or agents assume any obligation to update such information.

THIS DOCUMENT DOES NOT CONSTITUTE AN OFFER TO SELL, OR A SOLICITATION OF AN OFFER TO BUY, SECURITIES IN THE UNITED STATES OR TO ANY U.S. PERSON (AS DEFINED IN REGULATION S UNDER THE U.S. SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT") ("U.S. PERSON")). SECURITIES MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO OR FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS UNLESS THE SECURITIES HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OR AN EXEMPTION FROM REGISTRATION UNDER THE SECURITIES ACT IS AVAILABLE. THE SECURITIES TO BE OFFERED AND SOLD HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE SECURITIES ACT OR THE SECURITIES LAWS OF ANY STATE OR OTHER JURISDICTION OF THE UNITED STATES, AND MAY NOT BE OFFERED OR SOLD IN THE UNITED STATES OR TO OR FOR THE ACCOUNT OR BENEFIT OF U.S. PERSONS UNLESS THE SECURITIES ARE REGISTERED UNDER THE SECURITIES ACT OR IN ACCORDANCE WITH AN AVAILABLE EXEMPTION FROM, OR IN A TRANSACTION NOT SUBJECT TO, THE REGISTRATION REQUIREMENTS OF THE SECURITIES ACT AND ANY OTHER APPLICABLE SECURITIES LAWS.

Please see the Investor Presentation, ASX Offer Announcement and the ASX Institutional Offer Completion Announcement (included in this Booklet as Annexure I, Annexure II and Annexure III respectively) for other important notices, disclaimers and acknowledgements.

Please see page 75 of this Booklet (inside back cover of this Booklet) for important Eligible Retail Shareholder declarations in relation to the Retail Entitlement Offer.

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Section 1

Chairman's letter



27 November 2009

NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO U.S. PERSONS

Dear Shareholder

On 18 November 2009, BOOM announced an equity raising to raise gross proceeds of between \$67 million and \$87 million. The net proceeds of the equity raising will be used to reduce debt, which will significantly strengthen BOOM's balance sheet and position it for the upcoming project pipeline and future growth opportunities. Following the equity raising BOOM will have significant headroom on each of its banking covenants.

The equity raising comprises three tranches:

- A 1 for 1 fully underwritten accelerated non-renounceable pro-rata entitlement offer to raise approximately \$52 million ("Entitlement Offer");
- A fully underwritten placement to institutional investors to raise approximately \$15 million ("Institutional Placement"); and
- A non-underwritten share purchase plan which will be capped at \$20 million ("SPP").

On 20 November 2009, BOOM announced that it had successfully raised approximately \$15 million from the Institutional Placement and approximately \$19 million from the institutional component of the Entitlement Offer ("Institutional Entitlement Offer"), with strong support from Eligible Institutional Shareholders who subscribed for 100% of their entitlements.

The Board of BOOM now invites you to participate in the retail component of the Entitlement Offer ("Retail Entitlement Offer") which will raise approximately \$33 million. The Retail Entitlement Offer entitles Eligible Retail Shareholders to subscribe for 1 New Share for every 1 Existing Share held at the Record Date of 7.00pm (AEDT) on Monday 23 November 2009 ("Entitlement"). The Offer Price of \$0.30 per New Share is the same as the price paid under the Institutional Entitlement Offer and Institutional Placement, and represents a discount of approximately 36% to the closing price of BOOM shares on Monday 16 November 2009 (the last trading day before the trading halt).

Eligible Retail Shareholders may also apply for New Shares in excess of their Entitlement ("Additional New Shares"). Applications for Additional New Shares will be satisfied to the extent there is a shortfall in the Retail Entitlement Offer. Allocations are subject to the absolute discretion of BOOM and the Underwriter, and applications for Additional New Shares may be scaled-back in any manner determined by BOOM and the Underwriter.

In addition to the Entitlement Offer, all Eligible Shareholders will be offered the opportunity to participate in the SPP, which provides Eligible Shareholders with an opportunity to subscribe for up to \$15,000 worth of New Shares subject to a cap of \$20 million, free of brokerage and other transaction costs, at the Offer Price. Documentation in relation to the SPP will be dispatched to Eligible Shareholders in January 2010 following the completion of the Retail Entitlement Offer.

New Shares will be issued on a fully paid basis and will rank equally with Existing Shares.

You will find accompanying this letter a number of important documents, including:

- Instructions on "How to Apply", setting out how to accept all or part of your Entitlement or apply for Additional New Shares in addition to your Entitlement under the Retail Entitlement Offer if you choose to do so;
- Key dates for the Retail Entitlement Offer;
- The following ASX Offer Announcements:
 - Investor Presentation released to the ASX on 18 November 2009;
 - Offer Announcement released to the ASX on 18 November 2009; and
 - Institutional Offer Completion Announcement released to the ASX on 20 November 2009;
- Important information; and
- A personalised Entitlement and Acceptance Form which details your Entitlement, to be completed in accordance with the instructions on the Form and the instructions on "How to Apply".

The Retail Entitlement Offer closes at 5.00pm (AEDT) on Tuesday 15 December 2009.


Entitlements are non-renounceable and cannot be traded on the ASX or any other exchange, nor can they be privately transferred. Shareholders who do not take up their Entitlement in full will not receive any value in respect of those Entitlements they do not take up.

You should consult your stockbroker, accountant, or other independent professional adviser to evaluate whether or not to participate in the Retail Entitlement Offer.

For further information regarding the Retail Entitlement Offer, please call the BOOM Shareholder Information Line on 1300 513 412 (within Australia) or +61 3 9415 4369 (outside Australia) at any time from 8.30am to 5.30pm (AEDT) Monday to Friday during the Retail Entitlement Offer or visit www.boomlogistics.com.au.

On behalf of the Board of BOOM, I invite you to consider this investment opportunity and thank you for your ongoing support of BOOM.

Yours sincerely



John Robinson
Chairman
Boom Logistics Limited

Section 2

Overview of the Equity Raising

2.1 Equity Raising

BOOM intends to raise approximately \$67 million under the Equity Raising, which comprises the Institutional Placement and the Entitlement Offer. BOOM also intends to raise up to a cap of \$20 million under the SPP.

New Shares issued under the Equity Raising will be issued on a fully paid basis and will rank equally in all respects, including as to dividends and voting, with Existing Shares. The Entitlement Offer is non-renounceable, which means that the Entitlement is non-transferable and cannot be sold or traded. Both the Institutional Placement and the Entitlement Offer are fully underwritten.

Please refer to the Investor Presentation, ASX Offer Announcement and ASX Institutional Offer Completion Announcement annexed to this Booklet for information about the purpose of the Equity Raising and for information about BOOM's business, performance and strategy. You should also consider other publicly available information about BOOM available at www.asx.com.au and www.boomlogistics.com.au.

2.2 Institutional Placement and Institutional Entitlement Offer

On Thursday 19 November 2009, BOOM successfully conducted the Institutional Placement to raise approximately \$15 million at the Offer Price of \$0.30 per New Share and the Institutional Entitlement Offer to raise approximately \$19 million at the Offer Price of \$0.30 per New Share.

The Institutional Placement and Institutional Entitlement Offer are fully underwritten. New Shares issued under the Institutional Placement and Institutional Entitlement Offer are expected to be allotted and commence trading on 2 December 2009.

2.3 Retail Entitlement Offer

The Retail Entitlement Offer is fully underwritten and will raise approximately \$33 million.

Under the Retail Entitlement Offer, BOOM is offering Eligible Retail Shareholders the opportunity to subscribe for 1 New Share for every 1 Existing Share held on the Record Date. In addition, Eligible Retail Shareholders may also subscribe for Additional New Shares in excess of their Entitlement. Please note that Additional New Shares will only be issued to Eligible Retail Shareholders as determined by BOOM and the Underwriter having regard to circumstances at the time of the close of the Retail Entitlement Offer. The issue of any Additional New Shares

will be limited to the extent that there are sufficient New Shares from Eligible Retail Shareholders who do not take up their full Entitlement. BOOM and the Underwriter may apply any scale-back at their absolute discretion.

The Offer Price under the Retail Entitlement Offer is the same as the Offer Price under the Institutional Placement and Institutional Entitlement Offer, being \$0.30 per New Share.

The Retail Entitlement Offer closes at 5:00pm (AEDT) on Tuesday 15 December 2009. New Shares issued under the Retail Entitlement Offer are expected to be allotted on 24 December 2009 and commence trading on 29 December 2009.

2.3.1 Eligibility

The Retail Entitlement Offer constitutes an offer only to Eligible Retail Shareholders, being Shareholders on the Record Date who have a registered address in one of the Eligible Jurisdictions and are eligible under all applicable laws to receive an offer under the Retail Entitlement Offer. The following persons are not entitled to participate in the Retail Entitlement Offer:

- any Eligible Institutional Shareholder (other than a nominee to the extent that the nominee also holds on behalf of an Eligible Retail Shareholder);
- any Ineligible Institutional Shareholder; and
- any person that is in the United States or is a U.S. Person or is acting for the account or benefit of a U.S. Person.

2.3.2 Entitlement

The Entitlement of each Eligible Retail Shareholder is printed on the personalised Entitlement and Acceptance Form distributed to Eligible Retail Shareholders with this Booklet.

2.3.3 Participation in the Retail Entitlement Offer

To participate in the Retail Entitlement Offer, Eligible Retail Shareholders need to ensure that their completed Entitlement and Acceptance Form and Application Monies are received by BOOM before 5:00pm (AEDT) on Tuesday 15 December 2009 OR that they have paid their Application Monies via BPAY® pursuant to the instructions that are set out on the Entitlement and Acceptance Form.

Please refer to Section 4 "Action to be taken by Eligible Retail Shareholders" for further information.

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2.3.4 Nominees

The Retail Entitlement Offer is being made to all Eligible Retail Shareholders (as defined in Section 2.3.1). BOOM is not required to determine whether or not any registered holder is acting as nominee or the identity or residence of any beneficial owners of shares. Where any holder is acting as a nominee for a foreign person, that holder, in dealing with its beneficiary, will need to assess whether indirect participation by the beneficiary in the Retail Entitlement Offer is compatible with applicable foreign laws.

Any person in the United States or any person that is, or is acting for the account or benefit of, a U.S. Person with a holding through a nominee may not participate in the Retail Entitlement Offer and such a nominee must not take up any Entitlement or send any materials relating to the Equity Raising into the United States or to any person that is, or is acting for the account or benefit of a U.S. Person.

Please refer to Section 4 “Action to be taken by Eligible Retail Shareholders” for further information.

2.3.5 Reconciliation

As in any entitlement offer, investors may believe that they own more Existing Shares on the Record Date than they ultimately do. This may result in a need for reconciliation to ensure all Eligible Retail Shareholders have the opportunity to receive their full Entitlement. If reconciliation is required, it is possible that BOOM may need to issue a small quantity of additional New Shares (“Top-Up Shares”) to ensure all Eligible Retail Shareholders have the opportunity to receive their full Entitlement. The price at which these Top-Up Shares will be issued will be the Offer Price.

BOOM also reserves the right to reduce the number of New Shares allocated to Eligible Retail Shareholders or persons claiming to be Eligible Retail Shareholders if their Entitlement claims prove to be overstated, or if they or their nominees fail to provide information requested to substantiate their Entitlement claims, or if they are indeed not Eligible Retail Shareholders.

2.3.6 Quotation and trading

BOOM will apply to ASX for the official quotation of the New Shares in accordance with ASX Listing Rule requirements. Subject to approval being granted, it is expected that normal trading of New Shares will commence on Tuesday 29 December 2009.

2.3.7 Holding Statements

Holding statements are expected to be dispatched to Eligible Retail Shareholders on Tuesday 29 December 2009. It is the responsibility of each applicant to confirm their holding before trading in New Shares. Any applicant who sells New Shares before receiving confirmation of their holding in the form of their holding statement will do so at their own risk. BOOM, the Registry and the Underwriter disclaim all liability whether in negligence or otherwise (and to the maximum extent permitted by law) to persons who trade New Shares before receiving their holding statements, whether on the basis of confirmation of the allocation provided by BOOM, the Registry or the Underwriter.

2.3.8 Withdrawal of the Retail Entitlement Offer

BOOM reserves the right to withdraw the Retail Entitlement Offer at any time before the issue of New Shares, in which case BOOM will refund any Application Monies already received in accordance with the Corporations Act and will do so without interest.

Section 3

Key dates

Announcement	Wednesday 18 November 2009
Institutional Placement and Institutional Entitlement Offer	Thursday 19 November 2009
BOOM shares recommence trading	Friday 20 November 2009
Record Date for the Entitlement Offer and SPP	7.00pm (AEDT) Monday 23 November 2009
Retail Entitlement Offer opens	Friday 27 November 2009
Retail Entitlement Offer Booklet and Entitlement and Acceptance Form dispatched to Eligible Retail Shareholders	Friday 27 November 2009
Settlement of New Shares under Institutional Placement and Institutional Entitlement Offer	Tuesday 1 December 2009
Issue of New Shares under the Institutional Placement and Institutional Entitlement Offer, and normal trading of these New Shares expected to commence on ASX	Wednesday 2 December 2009
Retail Entitlement Offer period closes	5.00pm (AEDT) Tuesday 15 December 2009
Settlement of Retail Entitlement Offer	Wednesday 23 December 2009
Issue of New Shares under the Retail Entitlement Offer	Thursday 24 December 2009
Normal trading of New Shares issued under the Retail Entitlement Offer expected to commence on ASX	Tuesday 29 December 2009
Dispatch of holding statements	Tuesday 29 December 2009
SPP Offer	January 2010

The above timetable is indicative only and subject to change. All times and dates refer to Australian Eastern Daylight Time (AEDT). BOOM, in conjunction with the Underwriter and subject to the Corporations Act, the ASX Listing Rules and other applicable laws, has the right to vary any of the above dates without notice. In particular, BOOM reserves the right to extend the closing date of the Retail Entitlement Offer or accept late applications, either generally or in particular cases, without prior notice. Quotation of New Shares is subject to confirmation from ASX.

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Section 4

Action to be taken by Eligible Retail Shareholders

4.1 Available actions

If you are an Eligible Retail Shareholder, accompanying this Booklet is an Entitlement and Acceptance Form showing the number of New Shares to which you are entitled to subscribe under the Retail Entitlement Offer. You may take one of the following actions in respect of your Entitlement:

- apply for all or part of your Entitlement;
- apply for all of your Entitlement and apply for Additional New Shares in excess of your Entitlement; or
- do nothing with all or part of your Entitlement. **IMPORTANT:** If you do nothing with your Entitlement, your Entitlement will lapse and you will not be able to subscribe for any New Shares or realise any other value for your Entitlement.

4.2 Accepting your Entitlement

If you are an Eligible Retail Shareholder who wishes to accept all or part of your Entitlement, there are two different ways you can submit your Application and Application Monies:

- Option 1 – Submit your completed Entitlement and Acceptance Form together with cheque, bank draft or money order for all Application Monies; OR
- Option 2 – Apply and pay via BPAY®

4.2.1 Option 1 – Submit your completed Entitlement and Acceptance Form together with cheque, bank draft or money order for all Application Monies

To apply and pay by cheque, bank draft or money order, you should:

- read this Booklet and the Entitlement and Acceptance Form in their entirety and seek appropriate professional advice if necessary;
- complete the personalised Entitlement and Acceptance Form accompanying this Booklet in accordance with the instructions set out on that form, and indicate the number of New Shares you wish to subscribe for; and
- return the completed Entitlement and Acceptance Form to the Registry (address details below) together with a cheque, bank draft or money order which must be:
 - in respect of the full Application Monies (being \$0.30 multiplied by the number of New Shares you wish to subscribe for);

- in Australian currency drawn on an Australian branch of a financial institution; and
- made payable to 'BOOM Entitlement Offer' and crossed 'Not Negotiable'.

You should ensure that sufficient funds are held in relevant account(s) to cover the full Application Monies.

Cash payments will not be accepted. Receipts for payment will not be issued.

Your Entitlement and Acceptance Form and your Application Monies in cleared funds must be received by the Registry by no later than 5:00pm (AEDT) on Tuesday 15 December 2009. If your Entitlement and Acceptance Form and your Application Monies in cleared funds are received by the Registry by 5:00pm (AEDT) on Tuesday 15 December 2009, New Shares will be allotted to you on Thursday 24 December 2009.

Entitlement and Acceptance Forms (and payments for Application Monies) will not be accepted after the Retail Closing Date, being 5:00pm (AEDT) on Tuesday 15 December 2009, and no New Shares will be issued to you in respect of that Application (and your Application Monies will be refunded to you).

You need to ensure that your completed Entitlement and Acceptance Form and cheque, bank draft or money order in respect of the full Application Monies reaches the Registry at the following address:

Postal Address:

Boom Logistics Limited
 c/- Computershare Investor Services Pty Limited
 GPO Box 505
 Melbourne VIC 3001
 AUSTRALIA

Entitlement and Acceptance Forms (and payments for any Application Monies) will not be accepted at BOOM's registered or corporate offices or any offices of the Registry.

For the convenience of Eligible Retail Shareholders, an Australian reply paid envelope addressed to the Registry has been enclosed with this Booklet.

Note that if you have more than one holding of Shares, you will be sent more than one personalised Entitlement and Acceptance Form and you will have a separate Entitlement for each separate holding. A separate Entitlement and Acceptance Form and payment of Application Monies must be completed for each separate Entitlement you hold.

Section 4

Action to be taken by Eligible Retail Shareholders

4.2.2 Option 2 – Apply and pay via BPAY®

To apply and pay via BPAY®, you should:

- read this Booklet and the Entitlement and Acceptance Form in their entirety and seek appropriate professional advice if necessary; and
- make your payment in respect of the full Application Monies via BPAY® for the number of New Shares you wish to subscribe for (being the Offer Price of \$0.30 per New Share multiplied by the number of New Shares you are applying for) so that it is received by no later than 5:00pm (AEDT) on Tuesday 15 December 2009. You can only make a payment via BPAY® if you are the holder of an account with an Australian financial institution.

If you choose to pay via BPAY® you are not required to submit the Entitlement and Acceptance Form

but are taken to make the statements on that form and the representations outlined below in Section 4.3 “Implications of making an Application”.

If you make payment of the Application Monies by 5:00pm (AEDT) on Tuesday 15 December 2009, New Shares will be allotted to you on Thursday 24 December 2009.

Your payment of the Application Monies will not be accepted after 5:00pm (AEDT) on Tuesday 15 December 2009 and no New Shares will be issued to you in respect of a late Application.

If you have multiple holdings you will have multiple BPAY® reference numbers. To ensure you receive your Entitlement in respect of that holding, you must use the customer reference number shown on each personalised Entitlement and Acceptance Form when paying for any New Shares that you wish to apply for in respect of that holding.

Applicants should be aware that their own financial institution may implement earlier cut off times with regard to electronic payment, and should therefore take this into consideration when making payment of Application Monies. You may also have your own limit on the amount that can be paid via BPAY®. It is your responsibility to check that the amount you wish to pay via BPAY® does not exceed your limit.

If the amount of Application Monies is insufficient to pay in full for the number of New Shares you applied for, or is more than the number of New Shares you applied for, you will be taken to have applied for such whole number of New Shares which is covered in full by your Application Monies, to the extent that this does not exceed your Entitlement. Alternatively, BOOM may in its discretion reject your Application, in which case any Application

Monies will be refunded to you after the allotment date in accordance with the Corporations Act, without interest.

If you apply for Additional New Shares in excess of your Entitlement and you are not allocated all or some of the Additional New Shares applied for, the relevant Application Monies will be refunded to you after the allotment date in accordance with the Corporations Act, without interest. Refunds will be made by direct credit to your nominated bank account as at the allotment date, or, if no bank account is nominated, by cheque.

4.3 Implications of making an Application

Returning a completed Entitlement and Acceptance Form OR paying any Application Monies for New Shares via BPAY® will be taken to constitute a representation by the Eligible Retail Shareholder that they:

- have received a copy of this Booklet accompanying the Entitlement and Acceptance Form and read them in their entirety;
- make the Eligible Retail Shareholder declarations set out below at page 75 (inside back cover of this Booklet); and
- acknowledge that once the Entitlement and Acceptance Form is returned, or a BPAY® payment instruction is given in relation to any Application Monies, the Application may not be varied or withdrawn except as required by law.

4.4 If you do nothing

If you are an Eligible Retail Shareholder and you do nothing, then New Shares representing your Entitlement will be offered to Eligible Retail Shareholders who subscribe for Additional New Shares. If there is not sufficient demand for New Shares from Eligible Retail Shareholders who applied for Additional New Shares in excess of their Entitlement, the New Shares will be issued to the Underwriter under the terms of the Underwriting Agreement outlined in Section 6.9.

You should also note that if you do not take up all or part of any of your Entitlement, then your percentage shareholding in BOOM will be diluted due to your non-participation in the Retail Entitlement Offer. If you participate in the Retail Entitlement Offer in respect of some or all of your Entitlement you will (as a result of the Institutional Placement) see your percentage shareholding in BOOM reduce, but to a lesser extent. By applying for, and being allotted, a sufficient number of Additional New Shares you may see your percentage shareholding in BOOM stay the same or increase.

4.5 Enquiries

This Booklet and the accompanying Entitlement and Acceptance Form are important and require your immediate attention. You should read them in their entirety.

If you are in doubt as to the course you should follow you should consult your stockbroker, accountant or other professional adviser.

If you:

- have questions in relation to the Existing Shares upon which your Entitlement has been calculated;
- have questions on how to complete the Entitlement and Acceptance Form or take up your Entitlement; or
- you have lost your Entitlement and Acceptance Form and would like a replacement form;

please call the BOOM Shareholder Information Line on 1300 513 412 (within Australia) or on +61 3 9415 4369 (from outside Australia) at any time from 8.30am to 5.30pm (AEDT) Monday to Friday during the Retail Entitlement Offer Period.

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Section 5

Taxation

5.1 General information

The comments on taxation which follow are based on applicable Australian tax legislation current at the date of this Booklet.

This Booklet is not intended to constitute Australian tax advice to Shareholders regarding the Entitlement and the New Shares or the consequences of holding or selling New Shares. All comments on taxation in this Booklet are of a general nature only and are not, and should not be construed as, legal or tax advice to any investor in New Shares. Investors should consult their own taxation or other financial advisers concerning the Australian and/or overseas taxation implications (where relevant), in their particular circumstances, of owning and/or disposing of the Entitlement or the New Shares.

The New Shares may have resident withholding tax and income tax implications for particular Eligible Retail Shareholders. There may also be taxation implications for a Shareholder who is not resident in Australia for Australian income tax purposes and who does not have a fixed establishment in Australia.

5.2 Australian tax considerations for Australian resident investors

Set out below is a summary of the Australian tax implications of the Retail Entitlement Offer for Eligible Retail Shareholders who are residents of Australia for tax purposes and who hold their Existing Shares (and will hold their Entitlement and New Shares) as capital assets.

This summary does not apply to Eligible Retail Shareholders who:

- hold their Existing Shares (or will hold their Entitlement and New Shares) as trading stock or revenue assets; or
- are non-residents and who hold (or will hold) a 10% or greater shareholding interest in BOOM.

The summary below also does not take into account any individual circumstances of any particular Eligible Retail Shareholder. Eligible Retail Shareholders should seek specific advice applicable to their own particular circumstances from their own financial or tax advisers.

The summary below is based on the law in effect and practices of the Australian Taxation Office as at the date of this Booklet.

5.2.1 Granting of Entitlement

The granting of an Entitlement will not require Eligible Retail Shareholders to include an amount in their assessable income, nor cause any adjustment to the cost base of their Existing Shares.

5.2.2 Exercise of Entitlement

Eligible Retail Shareholders who exercise their Entitlement and subscribe for New Shares will acquire those shares with a cost base for CGT purposes equal to the Offer Price payable by them for those Shares, plus certain non-deductible incidental costs they incur in acquiring the New Shares.

5.2.3 New Shares

Eligible Retail Shareholders who exercise their Entitlement will acquire New Shares.

The Australian tax consequences for Eligible Retail Shareholders in respect of the holding and disposing of New Shares (for example, the taxation of dividends, including the foreign tax offset rules for withholding tax, and the application of the Australian foreign investment fund rules) will generally be the same as for their Existing Shares.

On any future disposal of New Shares, Eligible Retail Shareholders may make a capital gain or capital loss, depending on whether the capital proceeds of that disposal are more than the cost base or less than the reduced cost base of the New Shares. The cost base of those shares is described under the Section 5.2.2 "Exercise of Entitlement" above.

New Shares will be treated for the purposes of the CGT discount as having been acquired between the date that the Entitlement is taken up by Eligible Retail Shareholders and the date that BOOM accepts the Entitlement and Acceptance Form and a contract is entered into. In order to benefit from the CGT discount in respect of a disposal of those shares, they must have been held for at least 12 months after acquisition before the disposal occurs.

5.2.4 Other Australian taxes

No Australian GST or stamp duty is payable in respect of the grant or exercise of the Entitlement or the acquisition of New Shares.

Section 6

Important information

6.1 No prospectus

The Retail Entitlement Offer complies with the requirements of sections 708AA of the Corporations Act as notionally modified by ASIC Class Order 08/35. Accordingly, neither this Booklet nor the Entitlement and Acceptance Form are required to be lodged or registered with ASIC and no prospectus for the Equity Raising will be prepared.

6.2 Availability of Retail Entitlement Offer Booklet

Eligible Retail Shareholders with registered addresses in the Eligible Jurisdictions can obtain a copy of this Booklet during the Retail Entitlement Offer Period on BOOM's website at www.boomlogistics.com.au or by calling the BOOM Shareholder Information Line on 1300 513 412 (within Australia) or on +61 3 9415 4369 (from outside Australia) at any time from 8.30am to 5.30pm (AEDT) Monday to Friday during the Retail Entitlement Offer Period.

Eligible Retail Shareholders with registered addresses in the Eligible Jurisdictions will be sent a copy of this Booklet and their Entitlement and Acceptance Form. You may also download a personalised Entitlement and Acceptance Form on BOOM's website by reading the electronic Booklet and clicking the link to the Form. You should ensure that you read this Booklet and the Entitlement and Acceptance Form in their entirety, and if accessing them electronically that you download this Booklet in its entirety (including the Annexures to this Booklet).

Shareholders in jurisdictions other than the Eligible Jurisdictions are not entitled to access the electronic version of this Booklet on BOOM's website.

6.3 Continuous disclosure

BOOM is a "disclosing entity" under the Corporations Act and is subject to regular reporting and disclosure obligations under the Corporations Act and the ASX Listing Rules, including the preparation of annual reports and half yearly reports.

BOOM is required to notify the ASX of information about specific events and matters as they arise for the purposes of the ASX making that information available to the stock markets conducted by the ASX. In particular, BOOM has an obligation under the ASX Listing Rules (subject to certain exceptions) to notify the ASX immediately of any information of which it is or becomes aware which a reasonable person would expect to have a material effect on the price value of its Shares. That information is available to the public from the ASX.

Some documents are required to be lodged with ASIC in relation to BOOM. These documents may be obtained from, or inspected at, an ASIC office.

6.4 Not investment advice

The information provided in this Booklet and the accompanying Entitlement and Acceptance Form is not financial product advice and has been prepared without taking into account your investment objectives, financial circumstances or particular needs. The information contained in this Booklet and the accompanying Entitlement and Acceptance Form should not be considered to be comprehensive or to comprise all the information which a Shareholder may require in order to determine whether or not to subscribe for New Shares. If you have any questions you should consult your professional adviser before deciding whether or not to invest.

6.5 Risks

The Investor Presentation details important factors and risks that could affect the financial and operating performance of BOOM. Please refer to the "Offer Details" Section and "Appendix" of the Investor Presentation (annexed to this Booklet as Annexure I) for details. You should consider these risk factors carefully in light of your personal circumstances, including financial and taxation issues, before making an investment decision in connection with the Retail Entitlement Offer.

6.6 No authorisation

No person is authorised to give any information or make any representation in connection with the Retail Entitlement Offer which is not contained in this Booklet. Any information or representation not contained in this Booklet may not be relied on as having been authorised by BOOM in connection with the Retail Entitlement Offer.

6.7 No cooling-off rights

Cooling-off rights do not apply to a subscription for New Shares under the Retail Entitlement Offer. This means that you cannot vary or withdraw your Application once it has been accepted except as required by law.

6.8 Foreign jurisdictions – restrictions and limitations

This information has been prepared to comply with the requirements of the securities laws of Australia and New Zealand, being the Eligible Jurisdictions.

The New Shares offered under the Retail Entitlement Offer are being offered to Eligible Retail Shareholders with registered addresses in New Zealand in reliance on the Securities Act (Overseas Companies) Exemption Notice

Section 6 Important information

2002 (New Zealand). This information is not an investment statement or prospectus under New Zealand law, and may not contain all the information that an investment statement or prospectus under New Zealand law is required to contain.

This information does not constitute an offer in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer. No action has been taken to register or qualify the Retail Entitlement Offer, the Entitlement or the New Shares issued under the Retail Entitlement Offer, or otherwise permit the public offering of the New Shares under the Retail Entitlement Offer, in any jurisdiction other than the Eligible Jurisdictions.

The distribution of this Booklet and/or the Entitlement and Acceptance Form outside the Eligible Jurisdictions may be restricted by law. If you come into possession of this Booklet and/or the Entitlement and Acceptance Form you should observe any such restrictions and should seek your own advice on those restrictions. Any failure to comply with such restrictions may contravene applicable securities laws.

6.9 Underwriting arrangements and fees

The Equity Raising is fully underwritten by the Underwriter. The Underwriting Agreement is subject to a number of customary termination events, which include:

- certain regulatory acts or proceedings are taken or approvals withdrawn, amended or refused;
- there is a material adverse change in the business, assets, liabilities, financial position or performance, profits, losses, results, operations or prospects of BOOM;
- breach or default of a covenant or ratio of a material financing arrangement, except as previously fairly disclosed; and
- other customary events including events relating to the Equity Raising, information provided in connection with the Equity Raising, financial markets and other economic circumstances or events or information provided in relation to BOOM.

If the Underwriting Agreement is terminated, the Equity Raising may not proceed in its entirety.

The Underwriter, in consultation with BOOM, reserves the right, at any time, to appoint sub-underwriters in respect of any part of the Equity Raising.

The Underwriter is entitled to be paid fees and expenses under the Underwriting Agreement and receive certain indemnities. Any sub-underwriters appointed by the Underwriter may be paid a fee determined by negotiation with the relevant sub-underwriter. Any sub-underwriter fees in respect of the Equity Raising would be paid by the Underwriter.

6.10 Indemnities

Subject to certain exceptions, BOOM has agreed to indemnify the Underwriter and its affiliates, related bodies corporate and their respective directors, officers, employees, partners, agents and advisers (each an Indemnified Party) from and against all losses arising directly or indirectly from or relating to the Equity Raising.

6.11 ASX waivers

BOOM has obtained waivers from the ASX in order to:

- be able to calculate its placement capacity under Listing Rule 7.1 by reference to BOOM's expanded capital base after the Entitlement Offer. The waiver allows BOOM to issue 51,407,760 New Shares under the Institutional Placement, which is approximately 30% of BOOM's pre-offer issued capital; and
- conduct the Entitlement Offer in accordance with the Entitlement Offer timetable.

6.12 Consents

None of the parties referred to in the Directory of this Booklet (other than BOOM) has made or authorised the making of any statement that is included in this Booklet or any statement on which a statement in this Booklet is based.

To the maximum extent permitted by law each of these parties expressly disclaims and takes no responsibility for any statements in, or omissions from, this Booklet other than references to its name or a statement or report included in this Booklet with the consent of that party as specified above.

6.13 Governing law

This Booklet, the Retail Entitlement Offer and the contracts formed on acceptance of the Entitlement and Acceptance Forms are governed by the law applicable in Victoria, Australia. Each Eligible Retail Shareholder who applies for New Shares submits to the jurisdiction of the courts of Victoria, Australia.

6.14 Privacy

As a Shareholder, BOOM and the Registry have already collected certain personal information from you. If you apply for New Shares, BOOM and the Registry may update that personal information or collect additional personal information. Such information may be used to assess your acceptance of New Shares, service your needs as a Shareholder, provide facilities and services that you request and carry out appropriate administration.

To do that, BOOM and the Registry may disclose your personal information for purposes related to your Shareholding to their agents, contractors or third party service providers to whom they outsource services, in order to assess your application for New Shares, the Registry for ongoing administration of the register, printers and mailing houses for the purposes of preparation and distribution of Shareholder information and for handling of mail, or as otherwise authorised under the Privacy Act 1988 (Cth).

If you do not provide us with your personal information we may not be able to process your Application. In most cases you can gain access to your personal information held by (or on behalf of) BOOM or the Registry. We aim to ensure that the personal information we retain about you is accurate, complete and up to date. To assist us with this, please contact us if any of the details you have provided change. If you have concerns about the completeness or accuracy of the information we have about you, we will take steps to correct it. You can request access to your personal information by telephoning or writing to BOOM through the Registry as follows:

Computershare Investor Services Pty Limited
GPO Box 2975
Melbourne VIC 3001

or by telephone: 1300 850 505 (within Australia),
or + 613 9415 4000 (outside Australia)

Section 7

Glossary

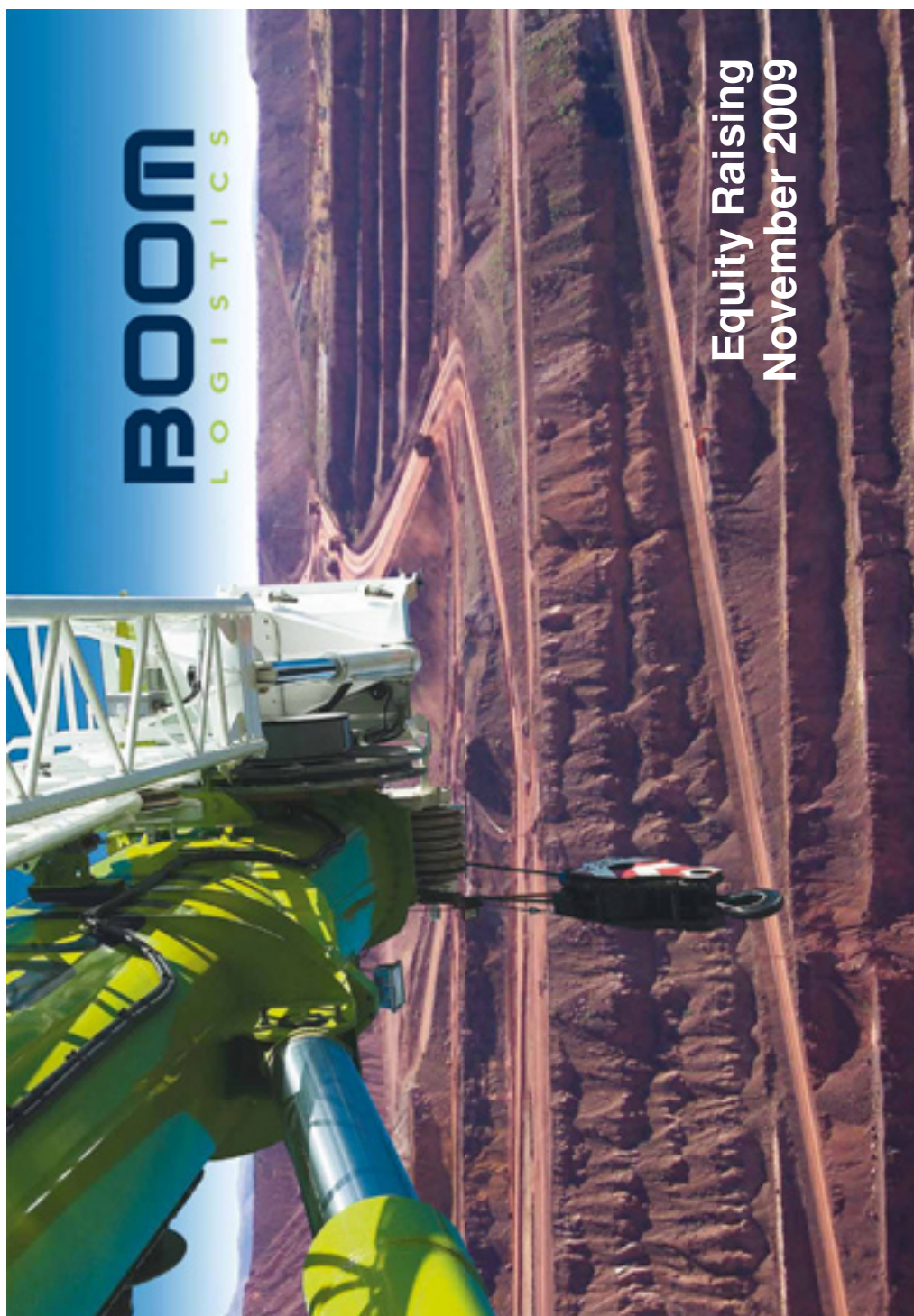
Term	Definition
\$ or A\$ or dollars	Australian dollars
ABN	Australian Business Number
Additional New Shares	New Shares in excess of an Eligible Retail Shareholder's Entitlement
AEDT	Australian Eastern Daylight Time
Application	An application to subscribe for New Shares under the Retail Entitlement Offer
Application Monies	Monies received from applicants in respect of their Applications
ASIC	Australian Securities and Investments Commission
ASX	ASX Limited (ABN 98 008 624 691) or the financial market operated by that entity known as the Australian Securities Exchange
ASX Institutional Offer Completion Announcement	The announcement released to ASX on 20 November 2009 in connection with the Equity Raising and annexed to this Booklet as Annexure III
ASX Listing Rules	The official listing rules of ASX, as amended or replaced from time to time except to the extent of any waiver granted by ASX
ASX Offer Announcement	The announcement released to ASX on 18 November 2009 in connection with the Equity Raising and annexed to this Booklet as Annexure II
Booklet	This Retail Entitlement Offer Booklet dated 27 November 2009, which includes the Investor Presentation and the ASX Announcement
BOOM	Boom Logistics Limited ABN 28 095 466 961
BOOM Shareholder Information Line	1300 513 412 (within Australia) or +61 3 9415 4369 (outside Australia), which can be called at any time from 8.30am to 5.30pm (AEDT) Monday to Friday during the Retail Entitlement Offer
CGT	Capital gains tax
Corporations Act	Corporations Act 2001 (Cth)
Eligible Institutional Shareholder	An Institutional Shareholder: <ul style="list-style-type: none"> – to whom ASX Listing Rule 7.7.1(a) does not apply; and – who has successfully received an offer under the Institutional Entitlement Offer (as the Underwriter determines)
Eligible Jurisdictions	Australia and New Zealand
Eligible Retail Shareholder	A Shareholder on the Record Date who: <ul style="list-style-type: none"> – has a registered address in an Eligible Jurisdiction; – is not in the United States and is not a U.S. Person and is not acting for the account or benefit of a U.S. Person; – is not an Eligible Institutional Shareholder or an Ineligible Institutional Shareholder; and – is eligible under all applicable securities laws to receive an offer under the Retail Entitlement Offer
Eligible Shareholder Entitlement	An Eligible Retail Shareholder or an Eligible Institutional Shareholder The entitlement to 1 New Share for every 1 Existing Share held on the Record Date by Eligible Retail Shareholders
Entitlement and Acceptance Form	The Entitlement and Acceptance Form accompanying this Booklet upon which an Application can be made
Entitlement Offer	The Institutional Entitlement Offer and the Retail Entitlement Offer

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Equity Raising	The Institutional Placement and the Entitlement Offer
Existing Share	A Share on issue on or before the Record Date
GST	Australian Goods and Services Tax (currently 10%)
Ineligible Shareholder	A Shareholder on the Record Date who is not an Eligible Shareholder
Institutional Entitlement Offer	The offer of approximately 62 million New Shares to Eligible Institutional Shareholders in the proportion of 1 New Share for every 1 Existing Share held on the Record Date
Institutional Investor	A person: <ul style="list-style-type: none"> – in Australia, to whom an offer of shares in a company may be made in Australia without a disclosure document (as defined in the Corporations Act) on the basis that such a person is an “exempt investor” as defined in ASIC Class Order 08/35; or – in selected jurisdictions outside Australia, to whom an offer of New Shares may be made without registration, lodgement of a formal disclosure document or other formal filing in accordance with the laws of that foreign jurisdiction (except to the extent to which BOOM is willing to comply with such requirements)
Institutional Placement	The placement of New Shares to Institutional Investors
Institutional Shareholder	A Shareholder on the Record Date who is an Institutional Investor
Investor Presentation	The investor presentation in connection with the Equity Raising dated 18 November 2009 and annexed to this Booklet as Annexure I
New Shares	The Shares offered under the Entitlement Offer and Institutional Placement
Offer Price	\$0.30 per New Share issued under the Entitlement Offer
Record Date	The time and date for determining which Shareholders are entitled to an Entitlement under the Entitlement Offer, being 7:00pm (AEDT) on Monday 23 November 2009
Registry	Computershare Investor Services Pty Limited (ABN 48 078 279 277)
Retail Closing Date	The last date for Eligible Retail Shareholders to lodge an Application (as specified in the “Key Dates” Section of this Booklet)
Retail Entitlement Offer	The offer of approximately 110 million New Shares to Eligible Retail Shareholders in the proportion of 1 New Share for every 1 Existing Share held on the Record Date
Retail Entitlement Offer Period	The period commencing on the opening date for the Retail Entitlement Offer as specified in the “Key Dates” section of this Booklet and ending on the Retail Closing Date
Securities Act	The US Securities Act of 1933, as amended
Share	One ordinary share in BOOM
Shareholder	The registered holder of an Existing BOOM Share
SPP	The proposed share purchase plan under which BOOM intends to raise up to \$20 million
Underwriter	RBS Equity Capital Markets (Australia) Limited ABN 17 000 757 111
Underwriting Agreement	The underwriting agreement dated 18 November 2009 between BOOM and the Underwriter
U.S. or United States	United States of America, its territories and possessions, any state of the United States and the District of Columbia
U.S. Persons	The meaning given in Rule 902(k) of Regulation S under the Securities Act

Annexure I Investor Presentation

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Important notice

This presentation has been prepared by Boom Logistics Limited ACN 095 466 961 (BOOM). In receiving this presentation, you are agreeing to the following restrictions and limitations.

Summary information

This presentation contains summary information about BOOM and its subsidiaries (BOOM Group) and is dated 18 November 2009. The information in this presentation is of general background and does not purport to be complete or comprehensive, nor does it purport to summarise all information that an investor should consider when making an investment decision. It should be read in conjunction with BOOM's other periodic and continuous disclosure announcements lodged with the Australian Securities Exchange (ASX), which are available at www.asx.com.au.

Not investment advice

This presentation is for information purposes only and is not financial product or investment advice or a recommendation to acquire shares. This presentation is not a prospectus or a product disclosure statement under the *Corporations Act 2007* (Cth) and has not been lodged with the Australian Securities and Investment Commission (ASIC). The offer of BOOM shares to which this presentation relates complies with the requirements of section 708AA and 708A of the *Corporations Act* as modified by ASIC Class Order 08/35 and a cleansing notice complying with those sections will be lodged with the ASX. The information provided in this presentation is not advice to investors or potential investors and has been prepared without taking into account the investment objectives, financial circumstances, taxation position or particular needs of investors. Before making an investment decision, prospective investors should consider the appropriateness of the information having regard to their own objectives, financial situation and needs and seek appropriate legal, financial and taxation advice. BOOM is not licensed to provide financial product advice in respect of shares. Cooling-off rights do not apply to an investment in any shares.

Financial data

All dollar values are in Australian dollars (A\$) unless stated otherwise and financial data is presented for the financial year ended 30 June unless stated otherwise.

Investors should be aware that certain financial data included in this presentation are "non-GAAP financial measures" under Regulation G under the U.S. Securities Exchange Act of 1934, including EBIT (earnings before interest and taxes) and EBITDA (earnings before interest, taxes, depreciation and amortisation). The disclosure of such non-GAAP financial measures in the manner included in this presentation would not be permissible in a registration statement under the Securities Act. BOOM believes these non-GAAP financial measures provide useful information to users in measuring the financial performance and condition of its business. These non-GAAP financial measures do not have a standardised meaning prescribed by AIFRS and, therefore, may not be comparable to similarly titled measures presented by other entities; nor should they be construed as an alternative to other financial measures determined in accordance with AIFRS. Investors are cautioned, therefore, not to place undue reliance on any non-GAAP financial measures and ratios included in this presentation.

Risks of investment

An investment in BOOM shares is subject to investment and other known and unknown risks, some of which are beyond the control of the BOOM Group. BOOM does not guarantee any particular rate of return or the performance of the BOOM Group nor does it guarantee the repayment of capital from BOOM or any particular tax treatment. You should have regard to (among other things) the risks outlined in this presentation.

Past performance

Past performance information given in this presentation is given for illustrative purposes only and should not be relied upon as (and is not) an indication of future performance.

Future performance and forward looking statements

This presentation contains certain "forward-looking statements". The words "anticipate", "believe", "expect", "project", "predict", "forecast", "estimate", "likely", "intend", "should", "could", "may", "target", "plan" and other similar expressions are intended to identify forward-looking statements. Indications of, and guidance on, future earnings and financial position and performance are also forward-looking statements. Such forward-looking statements, opinions and estimates provided in this presentation are based on assumptions and contingencies which are subject to change without notice, as are statements about market and industry trends, which are based on interpretations of current market conditions. Forward-looking statements, opinions and estimates are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors, many of which are beyond the control of BOOM that may cause actual results to differ materially from those expressed or implied in such statements. There can be no assurance that actual outcomes will not differ materially from these statements and neither BOOM nor any of its directors, employees, servants, advisers or agents assume any obligation to update such information.

Forward-looking statements including projections, guidance on future earnings and estimates are provided as a general guide only and should not be relied upon as an indication or guarantee of future performance. This presentation contains such statements that are subject to risk factors associated with the industries in which BOOM operates. Please refer to the Appendix of this presentation for further information regarding these risk factors.

Not for distribution or release in the United States

This presentation, including the information contained in this Important Notice, is not a prospectus and does not form part of any offer, invitation or recommendation in respect of shares, or an offer, invitation or recommendation to sell, or a solicitation of an offer to buy, shares in the United States or to any person that is, or is acting for the account or benefit of, a "U.S. person" (as defined in Regulation S under the United States Securities Act of 1933 (Securities Act)) (U.S. Person), or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein may not be offered or sold in the United States, or to or for the account or benefit of, any U.S. Person, unless the securities have been registered under the Securities Act or an exemption from the registration requirements under the Securities Act is available.

The offer or sale of the securities referred to herein have not been and will not be registered under the Securities Act. This presentation may not be sent to any investors in the United States or to a U.S. Person (or to any person acting for the account or benefit of a U.S. Person). By accepting this presentation, you agree to be bound by the foregoing limitations.

Underwriter and advisers

BOOM's underwriter and advisers have not authorised, permitted or caused the issue, lodgement, submission, dispatch or provision of this presentation and there is no statement in this presentation which is based on any statement by the underwriter and advisers. The underwriter and advisers and their affiliates, officers and employees, to the maximum extent permitted by law, expressly disclaim all liabilities in respect of, make no representations regarding, and take no responsibility for, any part of this document and make no representation or warranty as to the currency, accuracy, reliability or completeness of information.



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2. BOOM Equity Story	6
3. Financial Position	22
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1. Executive Summary



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Investment highlights

UNIQUE MARKET POSITION

- Australia's largest crane hire company, over twice the size of nearest competitor
- Market leader in Travel Tower hire, over six times the size of nearest competitor
- A leading Access Equipment hire business
- National footprint
- Established relationships with blue-chip customers across a diverse range of sectors

STRONG LEVERAGE TO ECONOMIC RECOVERY

- Over \$350m of plant and equipment⁽¹⁾
- Diversified and well maintained but under-utilised fleet
- Focused capital investment in the last 18 months
- Fixed cost leverage to deliver margin improvement and cash generation
- Growth strategy to benefit from cycle up-turn

FAVOURABLE MARKET OUTLOOK

- Australia has over \$180bn in major projects anticipated over the next 3 years which will require crane and lifting solutions
- Strong pipeline and tender activity

¹ As at 30 June 2009.

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Strengthened balance sheet positions BOOM for upturn

EQUITY RAISING	<ul style="list-style-type: none">• BOOM to raise c. \$67m of equity via a fully underwritten offer at \$0.30 per share<ul style="list-style-type: none">– c. \$52m 1-for-1 non-renounceable pro-rata entitlement offer– c. \$15m institutional placement• In addition, BOOM to raise up to \$20m through a non-underwritten share purchase plan• Net proceeds of the equity raising to be used to reduce debt, which will significantly strengthen the balance sheet and position BOOM for the upcoming project pipeline and future growth opportunities
BANK FACILITIES	<ul style="list-style-type: none">• Earnings Leverage Ratio covenant (“ELR”)⁽¹⁾ renegotiated with banking syndicate – significant headroom to this and all other banking covenants post equity raising• Pro forma net debt of \$119m - 139m as at 31 October 2009 post equity raising, representing net debt / FY10 EBITDA of 2.2x - 2.5x⁽²⁾
POSITIONED FOR UPTURN	<ul style="list-style-type: none">• Recapitalised BOOM positioned to benefit from improvement in market and industry conditions given high operational leverage• Improving business activity levels evidenced through current tender pipeline• Guidance for FY10 EBITDA of \$50m - \$60m maintained

¹ Defined as Total Debt / last 12 months EBITDA.

² Based on FY10 EBITDA of \$55m (mid-point of guidance announced to the ASX on 4 November 2009). Net debt calculated based on \$0m - \$20m being raised through the SPP.

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Unsolicited and highly conditional proposal

- On 17 November 2009, BOOM entered a trading halt pending an announcement on the equity raising
- After this trading halt was in place and after strong support from investors for the equity raising, BOOM received an incomplete, unsolicited, and highly conditional proposal from McAleese Investments (its 12.2% shareholder) an associate of Harbrew Group
 - This proposal follows a previous, unsolicited merger approach in July 2009 from Harbrew whereby BOOM would acquire Harbrew's business. That proposal did not meet BOOM's investment criteria
- **The proposal:**
 - McAleese to acquire 100% of BOOM at \$0.60 per share in cash through a Scheme of Arrangement
 - Highly conditional, including being subject to unspecified due diligence, finalisation of funding with McAleese financiers, BOOM not proceeding with its proposed capital raising and requires shareholder and court approvals
 - BOOM to grant exclusivity with a 1% break fee in favour of McAleese
- **The proposal represents:**
 - discount of 32% to BOOM's Net Tangible Assets of \$0.89 as at 30 June 2009
 - 8% premium to the three month VWAP of \$0.56 prior to the approach
 - 6% premium to the one month VWAP of \$0.57 prior to the approach
- **The Board has REJECTED the proposal:**
 - It is highly conditional and incomplete compared to the certainty of an underwritten equity raising
 - Proceeding only with their proposal would prevent BOOM from raising much needed equity to deleverage its balance sheet and deal with bank covenant issues

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Outcome of strategic review process

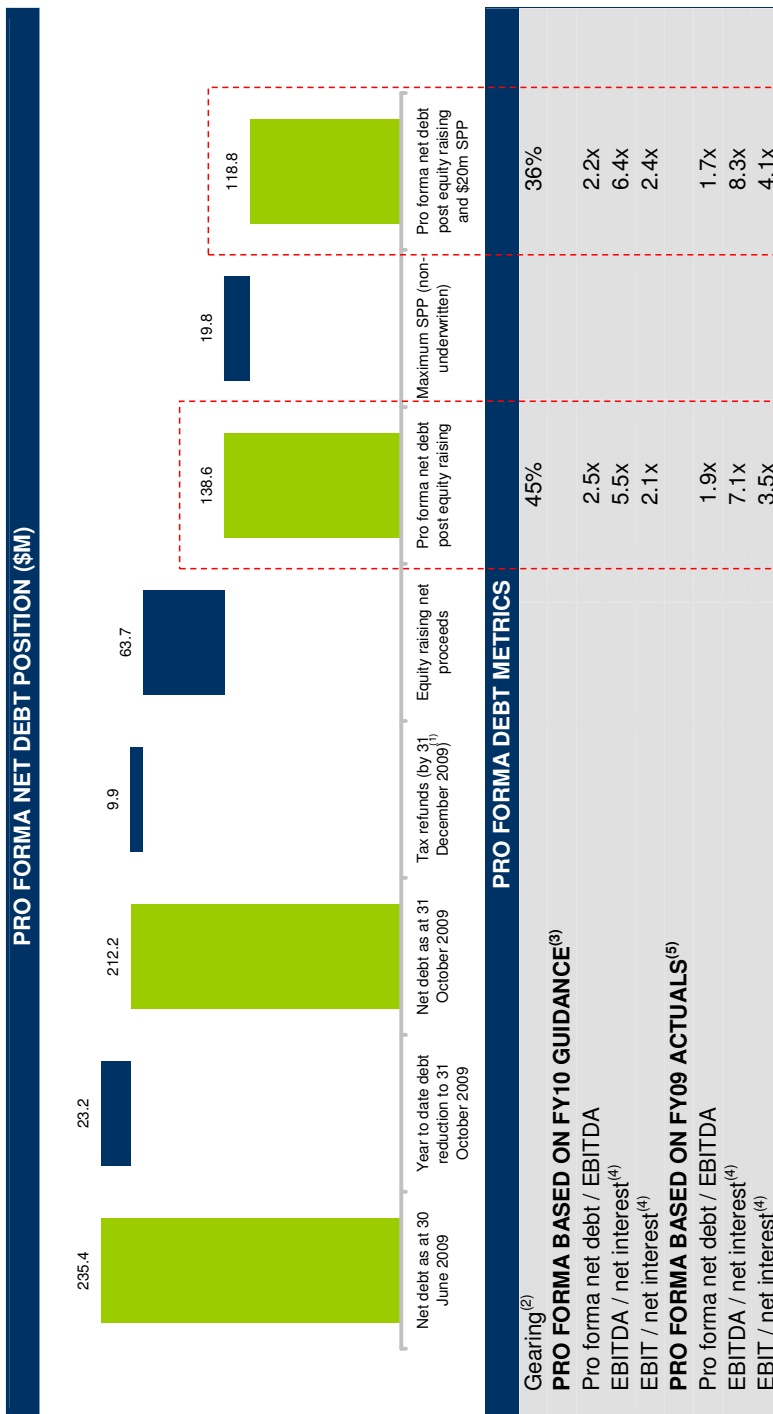
- On 7 July 2009, BOOM announced a strategic review of opportunities to support BOOM's strategy of enhancing its market position, strengthening its balance sheet and maximising shareholder value
- **Alternatives considered include:**
 - Expressions of interest received relating to part or all of the business
 - An unsolicited merger proposal from Harbrew Group ("Harbrew") whereby BOOM would acquire Harbrew's business, which did not meet BOOM's investment criteria
 - An equity raising
- **BOOM believes that an equity raising represents the best overall outcome for BOOM and its shareholders at this time**
- **Strategic opportunities that can create value for all shareholders can best be realised from a position of greater balance sheet strength**

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Improved net debt position



¹ Tax refunds of \$5m received on 11 November 2009, and a further \$5m expected prior to 31 December 2009.

² Defined as net debt / book equity. Pro forma book equity as at 31 October 2009, adjusted for equity raising.

³ Based on FY10 EBITDA of \$55m (mid-point of guidance announced to the ASX on 4 November 2009) and FY10 EBIT guidance of \$21m (mid-point), see page 22.

⁴ Net interest based on a weighted average interest rate of 7.2%; excludes interest impact of tax refunds.

⁵ Based on FY09 actual EBITDA of \$71.4m and EBIT of \$35.1m, pre one-off restructuring costs and impairment charges.

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2. BOOM Equity Story



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Leading provider of integrated lifting solutions on a national basis

CRANE HIRE	BOOM SHERRIN	JAMES EQUIPMENT
FY09 revenue = \$263m	FY09 revenue = \$85m	FY09 revenue = \$49m
% of FY09 EBITDA⁽¹⁾: 61%	% of FY09 EBITDA⁽¹⁾: 39%	% of FY09 EBITDA⁽¹⁾: 0%
Net trading assets⁽²⁾ = \$245m	Net trading assets⁽²⁾ = \$142m	Net trading assets⁽²⁾ = \$23m
<ul style="list-style-type: none"> Australia's largest provider of crane hire services 566 cranes ranging from 5 to 750 tonne capacity⁽³⁾ 23 depots nationwide / c. 840 employees Established relationships with blue-chip customers c. 70% of revenue from contracted customers across major resources, energy and industrial businesses and major infrastructure projects Very high contract renewal rates c. 80% of revenue is via wet hire (with operator) versus dry hire 	<ul style="list-style-type: none"> Nationwide provider of travel tower and access equipment hire >6,000 items of access and general hire equipment >360 travel towers up to 70 metres 24 depots nationwide / c. 350 employees Equipment mix and mobility enables solutions to be delivered across a range of project sizes and locations Significant proportion of travel tower revenue is wet hire 	<ul style="list-style-type: none"> Specialist new and used crane sales business Includes crane maintenance and refurbishment business Provides vertical integration benefits <ul style="list-style-type: none"> Access to new cranes at wholesale prices Facilitates disposal of older cranes
<div style="background-color: #003366; color: white; padding: 10px; text-align: center;">COMPETITIVE ADVANTAGES</div>	<ul style="list-style-type: none"> National provider of lifting solutions with a large, flexible fleet Depth of experience and knowledge delivering innovative lifting solutions Strong diversity across sectors and geographies Strong blue-chip contracted customer base in the resources, energy, industrials and infrastructure sectors Resources, systems and culture to meet our customers' stringent quality and safety requirements 	

¹ Net of national office cost allocations (based on revenue).

² As at 30 June 2009.

³ Includes 32 cross-hired small cranes and one 750 tonne crane arriving in December 2009.

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Business model delivers a strong value proposition

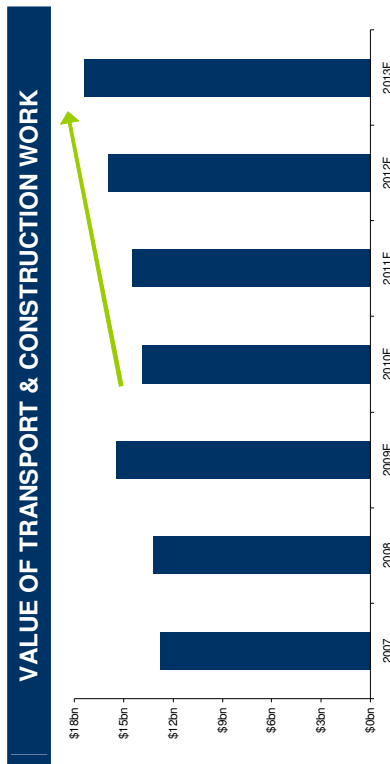
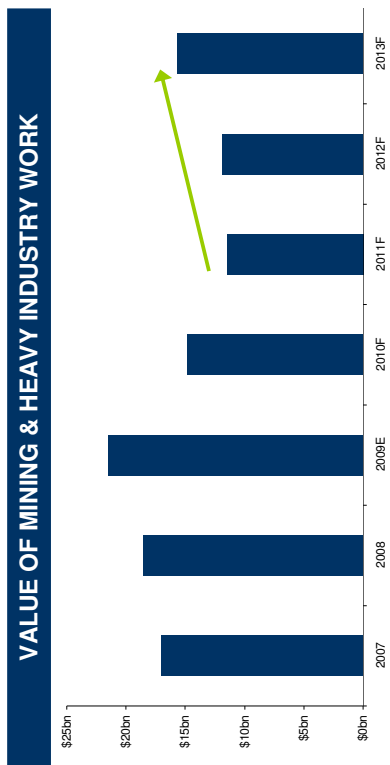
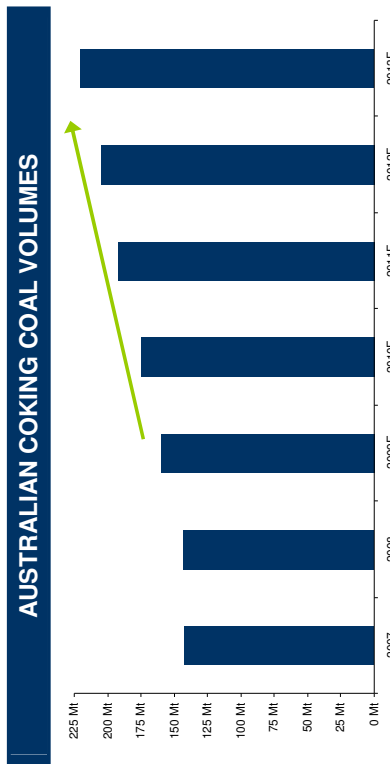
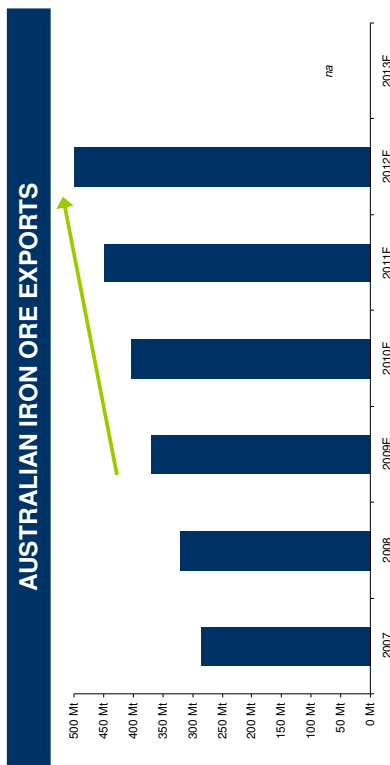
REQUIREMENT	BOOM'S STRENGTHS
GEOGRAPHIC COVERAGE	<ul style="list-style-type: none"> ✓ Diverse national footprint, further underpinned by the mobile nature of the majority of BOOM's fleet
INFRASTRUCTURE	<ul style="list-style-type: none"> ✓ Established business infrastructure, built up over many years
EQUIPMENT	<ul style="list-style-type: none"> ✓ Total solution: lifting equipment and access equipment, rigging services and heavy haulage ✓ Diversity and nature of mobile equipment enables maximum fleet availability
EXPERTISE & EXPERIENCE	<ul style="list-style-type: none"> ✓ Technical expertise includes engineering services to develop ideal methods of lifting for customers ✓ National training programme to build expertise across the group
PEOPLE & RELATIONSHIPS	<ul style="list-style-type: none"> ✓ Long-term relationships with major blue-chip customers ✓ Improved customer interface system for optimal speed and quality of operational mobilisation ✓ Personnel, supervisors and managers directly employed by BOOM
SAFETY	<ul style="list-style-type: none"> ✓ Safety first focus with goal of zero harm ✓ Recognised safety culture with dedicated leadership team ✓ Safety and quality system accredited

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Strong industry growth is forecast across BOOM's key markets



Source: BIS Shrapnel, Macquarie Research and Wood McKenzie.

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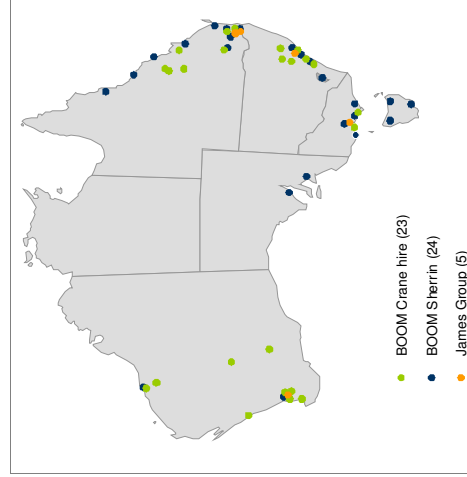
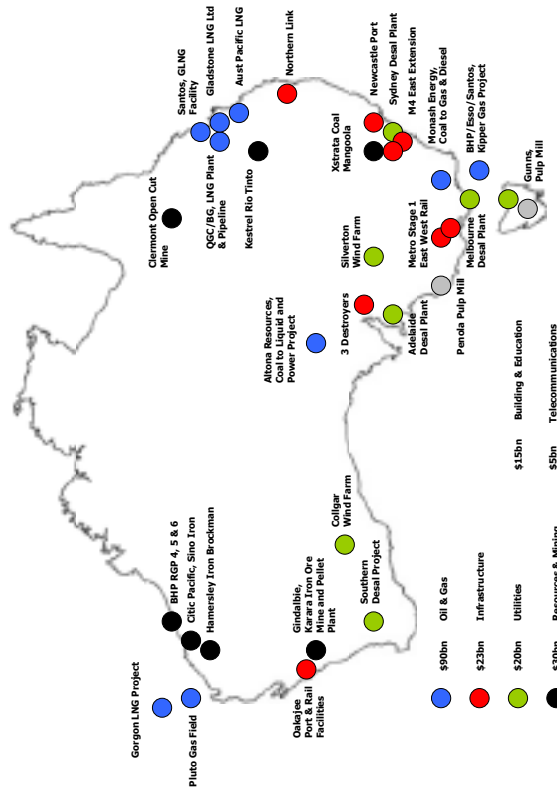


Well positioned to capitalise on major project pipeline

- Over \$180bn in major projects anticipated over the next 3 years in Australia
- BOOM has strong relationships with all major contractors for these projects
- Crane and lifting solutions required for all projects
 - Long-term revenue opportunities beyond the project life through shut down and ongoing maintenance work
 - BOOM's nationwide network of depots ideally positions it to service these projects

MAJOR PROJECTS IN AUSTRALIA

BOOM'S NATIONWIDE NETWORK



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Management actions position BOOM for upturn: Completed initiatives

	INITIATIVE	OUTCOME
MANAGEMENT	<ul style="list-style-type: none"> Strengthening of management structure and team Key General Manager appointments made in business units 	<ul style="list-style-type: none"> Highly skilled and experienced team now in place – significant experience in industrial services
FINANCIAL DISCIPLINE	<ul style="list-style-type: none"> Debt facilities restructured and simplified Legacy accounting and tax issues identified and addressed Established a framework for making investment decisions Strong emphasis on cash management 	<ul style="list-style-type: none"> 3 year syndicated debt facility established in September 2008; now with revised ELR covenant (post equity raising) Tax refunds of \$23.5m identified and \$19.6m refunds already received More efficient allocation of capital across and within business units Debtor days and inventory levels reduced
OPERATIONS AND BUSINESS DEVELOPMENT	<ul style="list-style-type: none"> Restructuring commenced during 4Q FY09 New strategic approach to relationship management Customer interface system overhauled and roll out commenced National procurement function established 	<ul style="list-style-type: none"> 130 headcount reduction achieved by August 2009 Consolidated major contracts, re-established relationships and won new long-term contracts Developed key alliances in resources, LNG, renewable energy and infrastructure sectors Improved customer service and reduced revenue leakage Procurement expected to provide further savings in FY10
SAFETY AND TRAINING	<ul style="list-style-type: none"> Heightened safety focus – including establishing a Safety Leadership Team Training and development needs of depot management and supervisors identified 	<ul style="list-style-type: none"> Strong safety disciplines aligned with customer expectations Training advisors engaged and program established to enhance skill levels across the workforce Appointment of high quality National Safety Manager

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**Management actions position BOOM for upturn:
Near term priorities**

	INITIATIVE	OUTCOME
OPERATIONAL IMPROVEMENTS	<ul style="list-style-type: none"> Reduce total costs and increase variable relative to fixed costs 	<ul style="list-style-type: none"> Additional operational improvement projects underway <ul style="list-style-type: none"> Maintenance and workshops Transport
SECTOR SPECIFIC OPPORTUNITIES	<ul style="list-style-type: none"> Renewable energy LNG Resources Schools building program Other government infrastructure Telecoms and utilities 	<ul style="list-style-type: none"> Renewable energy – relationships established with significant incremental revenue opportunities emerging LNG – alliances in place and business positioned for major projects Resources – contracts and relationships in place; positioned for project expansion Schools building program – particularly relevant for BOOM Sherrin Other government infrastructure – significant opportunities for Crane Hire Telecoms and utilities – Travel Tower opportunities for line maintenance and mobile tower rollouts
ASSET BASE	<ul style="list-style-type: none"> Improve margins 	<ul style="list-style-type: none"> Strategic review of fleet to re-weight fleet towards high capacity, high margin cranes and Travel Towers Cranes identified for sale – progress will be market dependent
SAFETY AND TRAINING	<ul style="list-style-type: none"> Stronger alignment of safety culture with customers Become an employer of choice 	<ul style="list-style-type: none"> Completion of training program for sales, supervisors and Branch Managers in safety, finance and sales

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1. BOOM Crane Hire highlights

MARKET LEADER

- Australia's largest provider of crane hire services
- Significant number of blue-chip customers with long term relationships
- Customers in all market segments

NATIONAL FOOTPRINT

- 23 depots nationwide / c. 840 employees
- Strong brand awareness

SCALE OF EQUIPMENT

- 566 cranes ranging from 5 to 750 tonne capacity⁽¹⁾
- c. 70% of revenue relates to contracted customers across major resources, energy and industrial businesses as well as major infrastructure projects
- Very high contract renewal rates
- c. 80% of revenue is via wet hire (with operator) versus dry hire
- The first to acquire a 750 tonne Crawler Crane for the Australian market – expected to arrive in December 2009

¹ Includes 32 cross-hired small cranes and one 750 tonne crane expected to arrive in December 2009.

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Leader in Australia's crane hire market

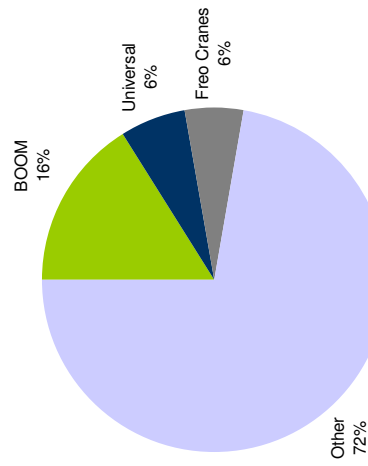
- An estimated 3,500 cranes operate in Australia's c. \$1.5bn⁽¹⁾ crane hire market
- BOOM's crane fleet is more than twice the size of its nearest competitor

MOBILE CRANE HIRE⁽²⁾

Number of Cranes

1	BOOM	566
2	Universal	207
3	Freo Cranes / Global	202
	<i>Other</i>	<i>c. 2,525</i>
	Total	c. 3,500

MARKET SHARE BY CRANE FLEET⁽²⁾



¹ Source: BIS Shrapnel/BOOM analysis.
² Source: Cranes Today/BOOM analysis.

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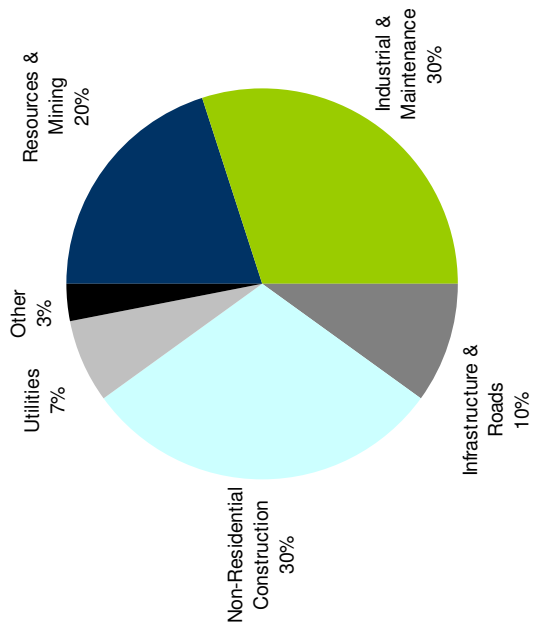
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Established presence in key market segments

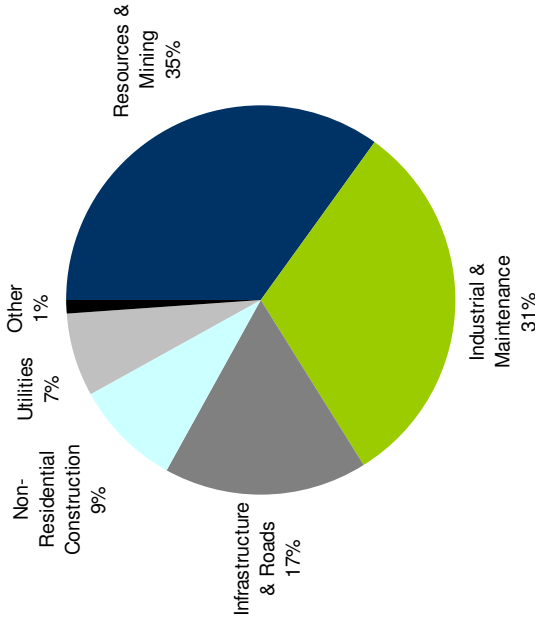
- Crane revenue aligned to the key growth markets
- Well established in the resources and mining sector
- Significant opportunity in construction segment (e.g. LNG)



AUSTRALIAN CRANE HIRE MARKET (BY VALUE OF WORK)⁽¹⁾



BOOM FY09 REVENUE BY SEGMENT⁽¹⁾



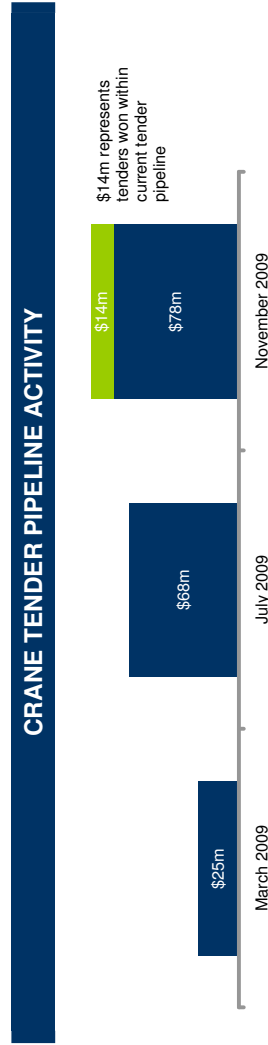
¹ Source: BIS Shrapnel/BOOM analysis.

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Improving pipeline evidences upturn

- The internal tender pipeline for BOOM's crane business has increased from \$25m in March 2009 to \$92m as at 13 November 2009
- The pipeline is aligned to BOOM's fleet plan profile and key industry segments



- **This is as a consequence of**
 - An increase in tendering activity in the market place
 - A focused approach to the sales pipeline and tendering management by BOOM
- **BOOM has achieved a >40% success rate on projects it has tendered for**
- **BOOM's focused investment will support expected pipeline**
 - 750 tonne Liebherr Crawler Crane expected to arrive in December 2009 – the first to acquire a 750 tonne Crawler Crane for the Australian market
 - 400 tonne Liebherr Mobile Crane and 450 tonne Grove mobile crane expected to arrive in December 2009 and March 2010

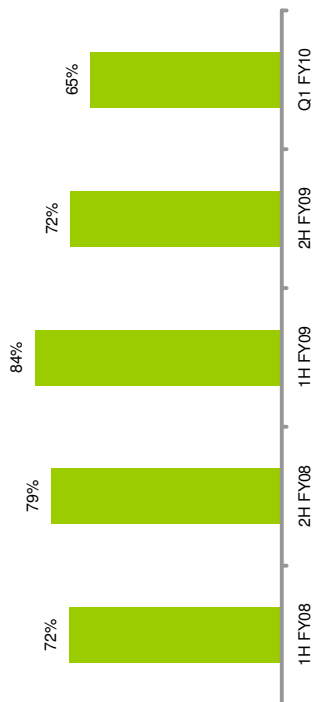
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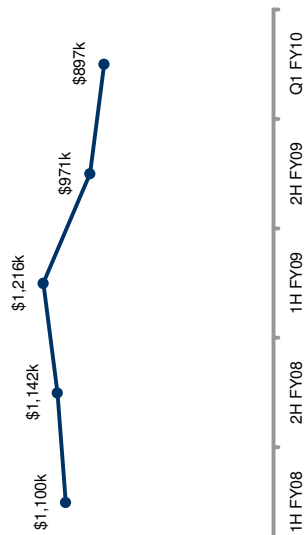
Strong asset base to capitalise on economic recovery....

- **Focused fleet investment and large fixed asset base**
 - Well maintained and diversified existing fleet
 - Supported by specific investment
 - Aligned with growth opportunities to capitalise on economic recovery and projects
 - Supports utilisation of existing fleet
 - Pro forma net tangible assets of \$0.52 - \$0.55 per share⁽¹⁾, 73% - 83% above the Offer Price
- **Fleet utilisation and revenue per day has been impacted by economic downturn**

CRANE UTILISATION



GROUP REVENUE PER DAY



¹ Pro forma as at 31 October 2009 for equity raising and tax refunds. Assumes 223m - 289m New Shares are issued in the equity raising (based on a \$52m Entitlement Offer, \$15m Institutional Placement and \$9m - \$20m being raised through the SPP).

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...with strong leverage to upside

- Utilisation and revenue per day is expected to increase as economic recovery gains momentum
- BOOM is well positioned to deliver earnings growth from the economic recovery and Australia's strong pipeline of projects
 - Large, under-utilised but high value fixed asset base means small increases in utilisation deliver significant drop through of revenue to EBITDA
- Increasing utilisation by 5 percentage points in the crane hire business (with a proportional revenue increase in the BOOM Sherrin business) and no price growth, should deliver an additional \$13m EBITDA:



- BOOM's target for average crane utilisation is greater than 80%
- Long-term incentive plan for senior management team based on delivering a ROCE⁽²⁾ 1% above WACC⁽³⁾ in year 3

¹ EBITDA sensitivity based on BOOM's existing fixed and variable cost profile, incrementally adding back the 2H FY09 restructuring cost savings based on increased utilisation.

² Return on Capital Employed (ROCE) will be determined with reference to gross capital employed.

³ Weighted Average Cost of Capital (WACC) will be determined using the 10 year bond rate as the risk free rate and using data sourced from Bloomberg to determine the average Beta in BOOM's industry sector.

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2. BOOM Sherrin highlights

MARKET LEADER

- #1 in travel towers – dominant player
- #3 in total Elevated Work Platforms (“EWP”) market
- Customers in all market segments

UNIQUE NATIONAL FOOTPRINT

- 24 depots across all major States / c. 350 employees
- Only nationwide provider of both travel towers and access equipment
- Strong brand awareness

SCALE AND RANGE OF EQUIPMENT

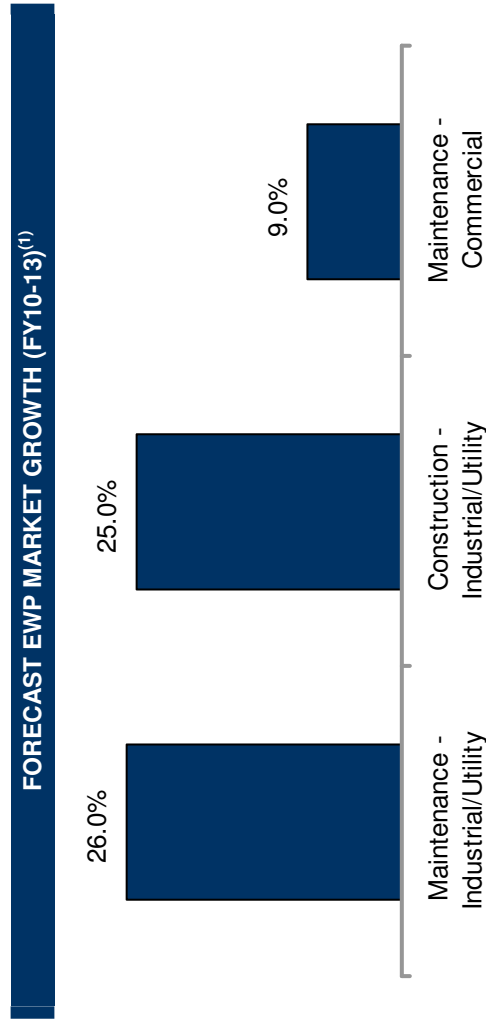
- 362 travel towers
- 2,104 items of access equipment
- >4,000 items of general plant
- Significant cross-selling – 89% of BOOM Sherrin’s revenue from customers who hire a combination of cranes, travel towers, access equipment and general plant
- Substantial investment in FY07 and FY08 reduces the need for near-term capital expenditure

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BOOM Sherrin is well positioned in high growth markets

- Strong market share in large, high growth markets



FY09 Market Size

\$127m

FY09 BOOM Sherrin Market Share

18%

\$261m

9%

\$48m

17%

¹ Source: BIS Shrapnel and Australian Bureau of Agricultural and Resource Economics.

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3. James Group highlights

<p>SPECIALIST CRANE SALES BUSINESS</p>	<ul style="list-style-type: none"> • Specialists in the sale of new and used mobile cranes • Includes crane maintenance and refurbishment business • 10 year rebuild specialist
<p>STRATEGIC FOOTPRINT</p>	<ul style="list-style-type: none"> • Located in Brisbane, Perth, Sydney and Melbourne
<p>VERTICAL INTEGRATION</p>	<ul style="list-style-type: none"> • Provides BOOM with access to new cranes at wholesale prices • Facilitates disposal of BOOM's older cranes and access equipment through international network

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James Group update

- Impacted by downturn in the economic cycle and weaker A\$ during 2H FY09, particularly against the Yen and Euro
- Actions implemented
 - Inventory control
 - Fixed cost reduction
 - Expand relationship with SANY for crane procurement
 - Focus on sale of BOOM's cranes held for sale
- Recent strengthening of the A\$ is positive for the business
- Management expects James Group to breakeven in FY10 at the EBITDA level

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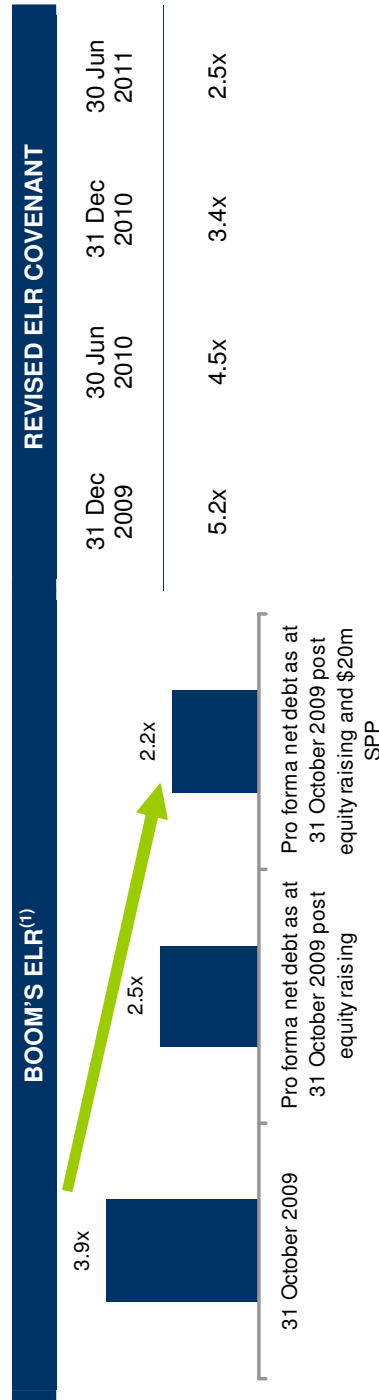
3. Financial Position



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Improved covenant position

- Following the equity raising, BOOM will have significant headroom on each of its banking covenants
- BOOM's banks have agreed, conditional upon an equity raising, to amend its ELR covenant, providing significant headroom⁽¹⁾



- BOOM's other covenants all have significant headroom throughout FY10
 - Debt Service Cover Ratio
 - Balance Sheet Gearing
 - Asset Leverage

¹ Based on FY10 EBITDA of \$55m (mid-point of guidance announced to the ASX on 4 November 2009).

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FY10 guidance

- **FY10 EBITDA guidance of \$50m - \$60m announced to the ASX on 4 November 2009 maintained**
- **Guidance based on:**
 - Year to date operating performance, with conditions consistent with those experienced in the first four months of FY10
 - Specific operational improvements relating to maintenance, transport and procurement
 - FY10 capital expenditure of c. \$26m (primarily in Crane Hire)
 - New equipment on its way, for which projects already identified
 - 750 tonne Crawler Crane
 - 450 tonne Mobile Crane
 - 400 tonne Crawler Crane
- **FY10 EBIT guidance is provided at \$16m - \$26m**
 - Depreciation associated with the \$50m - \$60m EBITDA of \$33m
 - Depreciation is based on the existing asset base, adjusted for the c. \$26m of capital additions and planned disposals
 - Amortisation of \$1m associated with contractual rights
- **On the basis of this guidance, BOOM does not anticipate paying a distribution for FY10**

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4. Offer Details



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Equity raising overview

\$67M EQUITY RAISING	<ul style="list-style-type: none"> • Accelerated pro-rata 1 for 1 non-renounceable entitlement offer raising c. \$52m <ul style="list-style-type: none"> – Institutional component of c. \$13m – Retail component of c. \$39m. Eligible retail shareholders may also apply for additional New Shares in excess of their entitlement • Institutional placement of c. \$15m
OFFER PRICE	<ul style="list-style-type: none"> • Offer price for the Entitlement Offer and Placement of \$0.30 per New Share <ul style="list-style-type: none"> – 36.2% discount to last close of \$0.47⁽¹⁾ – 38.9% discount to 5 day VWAP of \$0.49⁽²⁾ – 19.8% discount to the TERP of \$0.37⁽³⁾
UNDERWRITING	<ul style="list-style-type: none"> • Entitlement Offer and Placement fully underwritten by RBS
SHARE PURCHASE PLAN	<ul style="list-style-type: none"> • Non-underwritten SPP of up to \$20m at \$0.30 per New Share <ul style="list-style-type: none"> – To be undertaken after the close of the retail offer period
RANKING	<ul style="list-style-type: none"> • New Shares will rank equally with existing BOOM shares

¹ BOOM's last closing price on 16 November 2009 (the last trading day before the commencement of the trading halt on 17 November 2009).

² BOOM's 5 business day volume weighted average price before the commencement of the trading halt on 17 November 2009.

³ The theoretical ex-rights price ("TERP") is the theoretical price at which BOOM shares should trade immediately after the ex-date for the Entitlement Offer and takes into account the number of New Shares to be issued in the placement. The theoretical ex-rights price is a theoretical calculation only and the actual price at which BOOM shares trade immediately after the ex-date for the Entitlement Offer will depend on many factors and may not equal TERP.

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Indicative equity raising timetable

Event	Date
Announcement of equity raising	Wednesday 18 November 2009
Institutional Entitlement Offer and Placement	Wednesday 18 – Thursday 19 November 2009
BOOM shares recommence trading	Friday 20 November 2009
Record Date for the Entitlement Offer and SPP	7.00pm (AEDT) Monday 23 November 2009
Retail Entitlement Offer opens	Friday 27 November 2009
Retail Entitlement Offer booklet and Entitlement and Acceptance Form dispatched to eligible retail shareholders	Friday 27 November 2009
Settlement of Institutional Entitlement Offer and Placement	Tuesday 1 December 2009
Issue of New Shares under the Institutional Entitlement Offer and Placement, and normal trading of these shares expected to commence on ASX	Wednesday 2 December 2009
Retail Entitlement Offer period closes	5.00pm (AEDT) Tuesday 15 December 2009
Settlement of Retail Entitlement Offer	Wednesday 23 December 2009
Issue of New Shares under the Retail Entitlement Offer	Thursday 24 December 2009
Normal trading of New Shares issued under the Retail Entitlement Offer expected to commence on ASX	Tuesday 29 December 2009
Dispatch of holding statements	Tuesday 29 December 2009
SPP Offer	January 2010

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Key risks

- There are a number of risks attached to an investment in BOOM. Some of these risks are listed below. Further information regarding these risks is provided in the Appendix

BOOM SPECIFIC RISKS	INDUSTRY SPECIFIC RISKS	GENERAL RISKS
<ul style="list-style-type: none"> • Debt covenants may be breached if performance declines • Financial performance may differ from forecasts • Loss of key customer and supplier relationships • Reduced level of activity in key sectors • Inability to fund capital expenditure • Inability to divest assets as planned • Adverse weather conditions • Non-receipt of anticipated tax refunds • Failure to meet contractual requirements • Inability to refinance debt • Adverse interest rate movements • Asset impairments due to deteriorating market conditions • Adverse exchange rate movements • Unforeseen costs arising from past or future acquisitions • Loss of key personnel • Insurance-related risks • IT systems failure • Inability to efficiently transition from existing Tadano arrangements 	<ul style="list-style-type: none"> • Operational risks • Industrial accidents • Occupational health and safety breaches • Increased competition from industry participants • Changes to regulatory environment • Employee disputes or disruptions • Adverse credit market conditions • Environmental risks • Impact of carbon pollution reduction scheme • Loss of licences, permits and other authorisations 	<ul style="list-style-type: none"> • Counterparty / credit default risk • Litigation and disputes • Global economic downturn • Adverse changes to taxation laws • External factors affecting share price • Other factors

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Appendix



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Key risks

- This section identifies some of the key risks associated with an investment in shares in BOOM. These risks are not exhaustive of the risks faced by potential investors in BOOM.
- You should carefully consider the risks described in this section, as well as other information in this presentation, and consult your financial or other professional adviser before making an investment decision.
- If any of the following risks materialise, BOOM's business, financial condition and operational results are likely to suffer. In this case, the trading price of BOOM shares may fall and you may lose all or part of your investment, and / or BOOM's profits may be lower than expected or zero, with dividends being reduced or restricted while certain events subsist or cut to zero.

Specific risk factors that affect BOOM

Debt covenants may be breached if performance declines

- BOOM has various covenants under its banking facilities. Factors such as a decline in BOOM's operational and financial performance could lead to a breach of its banking covenants. If a breach occurs, BOOM's financiers may seek to exercise enforcement rights under the debt facilities, including requiring immediate repayment.

Financial performance may differ from forecasts

- There is a risk that the assumptions in the financial information in this presentation may not hold such that BOOM's actual financial performance may differ from that forecast.

Loss of key customer and supplier relationships

- BOOM relies on various key customer and supplier relationships in certain parts of its business. The loss or impairment of any of these relationships, a reduction in the demand for BOOM's services by contracted customers or a failure to renew key contracts on terms which are no less favourable to BOOM, could have a material adverse effect on BOOM's operations, financial performance and prospects, at least until alternative arrangements can be implemented. In some instances alternative arrangements may not be available or may only be available on terms which are significantly less favourable to BOOM than existing arrangements. Any financial difficulty or insolvency affecting a key customer or supplier could have a material adverse effect on BOOM's financial performance or position.

Reduced level of activity in key sectors

- A number of BOOM's key customers operate in cyclical sectors. Among other sectors, BOOM is exposed to levels of activity in the mining, commodities, energy and infrastructure sectors as follows
 - several of BOOM's key customers operate in the mining sector. Commodity prices and other national and international economic factors may impact the activity levels of these key customers which may have a consequential impact on demand for BOOM's services;
 - BOOM is affected by whether or not its customers proceed with plans to develop energy assets, which depends on factors outside the control of BOOM; and
 - demand for BOOM's services will be affected by the extent to which infrastructure projects proceed (including the extent to which Federal and State funding for infrastructure projects generates additional activity in this sector).
- Similarly, BOOM is exposed to a decline in activity in the industrial and construction sectors through key customers who operate in these sectors and through a reduction in demand for cranes sold by its James division, resulting from a downturn in project activity.

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Key risks (cont'd)

Inability to fund capital expenditure

- The businesses carried on by BOOM require regular capital expenditure. BOOM's operating and financial performance will be partly reliant on sufficient funding being available to meet the capital expenditure requirements of the business, including the replacement of equipment to meet operational requirements. If BOOM is unable to obtain capital at all, or can only obtain capital on unfavourable terms, this may limit BOOM's ability to expand or remain competitive and therefore have a material adverse effect on BOOM's financial performance or position.

Inability to divest assets as planned

- BOOM has commenced a process to divest of a number of aged, low capacity or underutilised operating assets. Given the prevailing market conditions, there can be no guarantee that these divestments will occur in a timely manner or at the value at which these assets are carried on BOOM's balance sheet and therefore have a detrimental impact on BOOM's financial performance or position.

Adverse weather conditions

- The tropical cyclone season in Australia extends from November through to April each year. Several of BOOM's operational sites are located in Queensland and north-west Western Australia and are therefore exposed to the impacts of any cyclone activity, which can result in decreased productivity and have an adverse effect on BOOM's financial performance. BOOM is also exposed to the risk of other adverse weather events and natural disasters, including floods, fires and earthquakes.

Non-receipt of anticipated tax refunds

- BOOM is expecting \$3.9 million plus interest for tax refunds relating to amended taxation assessments submitted by BOOM for the financial years 2002 to 2004. BOOM estimates the total amount expected to be received to be approximately \$5.0 million. While the financial information in this presentation assumes that the entire amount will be received, at this time the receipt of funds is still outstanding. The Australian Taxation Office has in principle accepted BOOM's submissions in respect of the tax refunds and therefore BOOM considers that the risk of not receiving the entire refund amount is low.

Failure to meet contractual requirements

- There are a number of performance requirements in BOOM's key contracts, including the requirement to meet performance targets and to fund capital expenditure. Failure to meet these requirements may lead to a variety of rights for the contract counterparties including cancelling the contracts or requiring BOOM to pay penalties.

Inability to refinance debt

- BOOM's major debt facilities expire in September 2011. There is a risk that BOOM will be unable to refinance its debt facilities at that time, or will only be able to refinance its debt facilities on terms which are less favourable to BOOM than the existing terms.

Adverse interest rate movements

- At this time, BOOM does not currently hedge its exposure to movements in interest rates but intends to partially hedge a portion of its debt following the equity raising. To the extent it does not hedge its interest rate exposure, BOOM is exposed to the risk of rising interest rates associated with its floating rate borrowings, which may have a material adverse effect on BOOM's financial performance and position.

Asset impairments due to deteriorating market conditions

- Changes in assumptions underlying the carrying value of certain of BOOM's assets as a result of deteriorating market conditions could result in further impairment of such assets, including intangible assets such as goodwill. Any further impairment of these assets may have a material adverse effect on BOOM's financial position and performance.

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Key risks (cont'd)

Adverse exchange rate movements

- BOOM acquires goods and services such as capital equipment in foreign denominated currencies and from companies outside Australia. The impact of such exchange rate risk cannot be predicted reliably. BOOM's main exchange rate exposure relates to its James division, which buys and sells cranes from Japan, Europe and China. Fluctuations in foreign exchange rates, particularly a downward movement of the Australian dollar against the Yen and the Euro, can increase the average unit cost of stock and therefore adversely affect BOOM's competitive position in the Australian market for crane sales. BOOM manages its foreign exchange exposure through locking-in exchange rates under key contracts as well as through the use of derivative instruments such as forwards and swaps.

Unforeseen costs arising from past or future acquisitions

- BOOM has evolved over time by various acquisitions and other corporate transactions. Future opportunities may exist for BOOM to grow its business through further acquisitions. There is a risk that one or more of these transactions results in BOOM being or becoming liable for unforeseen costs or suffering reputational damage – for example, as a result of transactions effected by acquired businesses prior to their acquisition or as a result of costs incurred in integrating acquired businesses.

Loss of key personnel

- BOOM is reliant on retaining and attracting quality senior executives and other employees. The loss of the services of any of BOOM's senior management or key personnel, or the inability to attract new qualified personnel, could adversely affect BOOM's financial performance and position.

Insurance related risks

- BOOM seeks to maintain appropriate policies of insurance consistent with those customarily carried by organisations in its industry sector, including contractors plant and equipment, carriers combined, marine transit, industrial special risks, professional indemnity, general and product liability and workers compensation. However, BOOM's insurance does not cover every potential risk associated with its operations and is subject to deductibles. The occurrence of a significant adverse event, the risks of which are not fully covered by insurance, could have a material adverse effect on BOOM's financial performance. In addition, no assurance can be given that BOOM will be able to maintain adequate insurance at rates it considers reasonable.

IT systems failure

- BOOM makes use of information technologies and systems in the course of its business. Failure of such technologies or systems could have an adverse impact on BOOM's financial performance and position.

Inability to efficiently transition from existing Tadano arrangements

- The James business purchased cranes for sale under a license agreement with Tadano. The license agreement expired in July 2009, although Tadano are still allowing BOOM to acquire its cranes at the wholesale rates set out in the original license agreement. Tadano has indicated that it would like to set up its own direct sales operation in Australia, consistent with its approach in other countries. Consequently, BOOM management is negotiating transition arrangements with Tadano to ensure BOOM's customers are appropriately serviced and supported through any change. There is the risk that BOOM may not be able to negotiate the best possible transition arrangements. However, BOOM believes this risk is low given that BOOM is the largest user of cranes in Australia and will be an important customer to Tadano in the future.

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Key risks (cont'd)

Specific risk factors that affect the industry in which BOOM operates

Operational risks

- BOOM is exposed to short, medium or long term interruptions to its operations arising from events including equipment failure or damage, inability to renew property or equipment leases, adverse weather events, industrial disputes, work stoppages and accidents, any of which may result in losses which may adversely affect BOOM's financial position and performance. BOOM may have difficulty in rapidly responding to a further downturn in market conditions by reducing costs.

Industrial accidents

- BOOM's operations involve the use of heavy machinery, with resulting risk to both property and personnel. An industrial accident may occur that results in serious injury or death, damage to property, contamination of the environment or business interruption, which may have a material adverse effect on BOOM's financial performance and position.

Occupational health and safety breaches

- Given the nature of its operations, BOOM faces the risk of workplace injuries which may result in operational or industrial stoppages, workers' compensation claims, related common law claims and potential occupational health & safety prosecutions. Any failure by BOOM to safely conduct its operations or to comply with the necessary occupational health and safety legislative requirements in the jurisdictions in which BOOM operates could result in fines, penalties and compensation for damages as well as reputational damage.

Increased competition from industry participants

- The crane hire markets across Australia are subject to competition based on factors including safety systems, price, customer services, ability to supply value adding services and capabilities. While BOOM is the only national participant in the crane hire sector, it faces competition from regional competitors who may have differing safety, quality, price and operational structures to BOOM. Given the safety systems required and the high cost of capital equipment, BOOM considers there are high barriers to entry in the crane hire market. Competition in the access equipment hire markets across Australia is based predominantly on customer service and then price. There are several national competitors and lower barriers to entry in this segment of the market. The current challenging economic conditions may make price-based competition more likely, particularly in the case of small operators. Customer contracts, particularly in the access equipment hire market, are usually short-term and can be cancelled without incurring significant penalties. Increased competition could result in price reductions, under utilisation of personnel or equipment, reduced operating margins and / or loss of market share, which may have a material adverse impact on BOOM's financial performance and position.

Changes to regulatory environment

- The crane industry is exposed to changes in government regulation, which may adversely affect BOOM's financial performance and position. For example, there is the possibility that an existing legislative requirement in Queensland which requires certain pieces of equipment to be inspected every ten years may be adopted in other States or may be imposed by customers, even if not legislatively required. Any such change is likely to increase BOOM's compliance costs.

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Key risks (cont'd)

Employee disputes or disruptions

- The majority of BOOM's operational employees are members of trade unions. These employees are generally covered by collective agreements which are periodically renegotiated. The risk of other forms of industrial action that may have a material adverse impact on BOOM is primarily dependent on the outcome of negotiations with representative unions regarding the terms and conditions of the new collective agreements. If there were a material dispute between BOOM and its unions or workforce, this could disrupt BOOM's operations which may have a material adverse effect on BOOM's financial performance and position. However, BOOM will undertake all necessary steps to prevent industrial action including utilising the powers of the Fair Work Australia where possible to order employees to return to work.

The Australian Government has recently implemented changes to industrial relations legislation which could affect BOOM's operations. Some of the legislative reforms became effective from 1 July 2009. The likely impact of these industrial reforms is that trade unions will have greater rights to gain entry to work sites, to enroll employees as members and to compel employers to engage in collective bargaining processes. BOOM does not believe that the 1 July 2009 changes to the industrial relations legislation will have a material impact on BOOM's current relationship with the unions and its employees.

Adverse credit market conditions

- Recent developments in global financial markets have adversely affected the liquidity of global credit markets (including Australia), which has resulted in an increase in the cost of funding and in some cases a reduction in the availability of funding. A continuation or worsening of current credit market conditions would adversely affect BOOM's ability to refinance existing debt facilities, fund its operations, undertake future projects, and develop new business initiatives, which may have a material adverse effect on BOOM's financial performance and position. The demand for BOOM's services may be reduced if customers are unable to obtain funding for major projects, particularly in the mining, construction, industrial and infrastructure sectors. Additionally, BOOM's ability to sell cranes through its James division may be hampered by difficulties faced by prospective customers in obtaining acquisition finance.

Environmental risks

- Certain activities carried on in the course of BOOM's business are subject to regulation by environmental law. While BOOM endeavours to ensure that its operations and activities comply with applicable environmental laws, failure to comply with any applicable environmental laws could result in penalties and other liabilities, which could have an adverse effect on BOOM's financial performance and position. Further, there is a risk that a change in the application of existing environmental laws or the adoption of new environmental laws could have a material adverse effect on BOOM's financial performance and position.

Impact of carbon pollution reduction scheme

- The Australian Government is proposing to introduce a Carbon Pollution Reduction Scheme ("CPRS") from July 2010. At this time, it is unclear, whether and if so, when and in what form, the CPRS will be introduced. The CPRS may have a significant adverse impact on some of BOOM's key customers and cause them to modify their investment decisions. At this stage, it is not possible to determine the likely impact on BOOM and its key customers.

Loss of licences, permits and other authorisations

- BOOM requires certain licences, permits and other authorisations in order to carry on its business. Any failure or inability by BOOM to renew, or renew on favourable terms, or the termination of, any such licences, permits and authorisations may have a material adverse effect on BOOM's financial performance and position.

Key risks (cont'd)

General risk factors

Counterparty / credit default risk

- Third parties, such as customers, suppliers and other counterparties to contracts may not be willing or able to perform their obligations to BOOM. BOOM's credit risk on trade and other receivables arises primarily from the creditworthiness of individual customers, which may decline given the current difficult economic conditions. BOOM provides credit to customers in the ordinary course of its business. The financial failure of a major customer, or a number of significant customers, resulting in the failure of one or more of those customers to fully pay its debts to BOOM may have an adverse impact on BOOM's financial performance and position.

Litigation and disputes

- Legal and other disputes may arise from time to time in the course of BOOM's business activities. These may include contractual disputes with third parties such as customers, suppliers or lessors, as well as property damage and personal liability claims with respect to BOOM's operations. There is a risk that material or costly disputes or litigation could adversely affect BOOM's financial performance and position.

Global economic downturn

- At present, both the Australian and global economies are experiencing a range of adverse effects and the continuation or worsening of such economic conditions may decrease the demand for BOOM's goods and services and may have a material adverse effect on BOOM's financial performance and position. These effects may occur over a short or long period.

Adverse changes to taxation laws

- Future changes in Australian taxation law, or changes in the interpretation or application of the law, may affect the taxation treatment of an investment in shares, or the holding and disposal of those shares. Further changes in tax laws, or changes in the interpretation or application of the law in the various jurisdictions in which BOOM operates, may impact the future tax liabilities of BOOM.

External factors affecting share price

- In addition to the financial performance of BOOM, investors should be aware that the market price of shares and the future dividends paid to shareholders will be influenced by a number of factors that are common to most listed investments. These include
 - the Australian and international economic outlook;
 - movements in the general level of prices on international and local equity and credit markets;
 - investor sentiment in the local and international share markets;
 - changes in economic conditions including inflation, interest rates, exchange rates and unemployment;
 - changes in market regulators' policies and practices in relation to regulatory legislation;
 - changes in government fiscal, monetary and regulatory policies; and
 - the demand for shares.
 There is no guarantee that the shares will trade at or above the offer price. Investors should note that the past performance of the shares on ASX provides no guidance as to future performance.

Other factors

- Other factors may impact on BOOM's performance including changes or disruptions to political, regulatory, legal or economic conditions or to the national or international financial markets including as a result of terrorist attacks or war.

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International selling restrictions

European Economic Area (Belgium, Germany, Liechtenstein, Luxembourg and The Netherlands)

The information in this document has been prepared on the basis that all offers of New Shares will be made pursuant to an exemption under the Directive 2003/71/EC ("Prospectus Directive"), as implemented in Member States of the European Economic Area (each, a "Relevant Member State"), from the requirement to produce a prospectus for offers of securities.

An offer to the public of New Shares has not been made, and may not be made, in a Relevant Member State except pursuant to one of the following exemptions under the Prospectus Directive as implemented in that Relevant Member State:

- a) to legal entities that are authorized or regulated to operate in the financial markets or, if not so authorized or regulated, whose corporate purpose is solely to invest in securities;
- b) to any legal entity that has two or more of (i) an average of at least 250 employees during the last fiscal year; (ii) a total balance sheet of more than €43,000,000 and (iii) an annual net turnover of more than €50,000,000;
- c) to fewer than 100 natural or legal persons (other than qualified investors within the meaning of Article 2(1)(e) of the Prospectus Directive) subject to obtaining the prior consent of the Issuer or any underwriter for any such offer; or
- d) in any other circumstances falling within Article 3(2) of the Prospectus Directive, provided that no such offer of New Shares shall result in a requirement for the publication by the Issuer of a prospectus pursuant to Article 3 of the Prospectus Directive.

Hong Kong

The contents of this presentation have not been reviewed or approved by any regulatory authority in Hong Kong.

The information in this presentation has not been, and will not be, registered as a prospectus in Hong Kong under the Companies Ordinance (Cap 32) ("CO") nor has it been authorised by the Securities and Futures Commission ("SFC") in Hong Kong pursuant to the Securities and Futures Ordinance (Cap 571) of the Laws of Hong Kong (the "SFO"). Accordingly, the presentation must not be issued, circulated or distributed in Hong Kong other than:

- to "professional investors" within the meaning of SFO and any rules made under that ordinance ("Professional Investors"); or
- in other circumstances which do not result in the information in this presentation being a "prospectus" as defined in the CO nor constitute an offer to the public which requires authorisation by the SFC under the SFO.

Unless permitted by the securities laws of Hong Kong, no person may issue or have in its possession for issue, whether in Hong Kong or elsewhere, any advertisement, invitation or document relating to the Shares, which is directed at, or the content of which is likely to be accessed or read by, the public of Hong Kong other than with respect to Shares which are or are intended to be disposed of only to persons outside Hong Kong or only to Professional Investors.

No person allotted Shares may sell, or offer to sell, such Shares to the public in Hong Kong within six months following the date of issue of such Shares. This offering is not an offer for sale to the public in Hong Kong and it is not the intention of Boom that the Shares be offered for sale to the public in Hong Kong.

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International selling restrictions (cont'd)

New Zealand

By attending the presentation to which this document relates or by accepting this document, you will be taken to have represented, warranted and undertaken that if the offer to participate in the Offer is made to you in New Zealand, either: your principal business is the investment of money or you, in the course of and for the purpose your business, habitually invest money, as those expressions are used in section 3(2)(a)(i) of the New Zealand Securities Act 1978; or you are paying a minimum of NZ\$500,000 for the securities.

You also acknowledge that no prospectus or investment statement under the New Zealand Securities Act 1978 will be prepared for the Offer, and any information provided to you as concerns the Offer is not required to, and may not, contain all of the information material to a decision to acquire securities.

Norway

This document has not been approved by, or registered with, any Norwegian securities regulator pursuant to the Norwegian Securities Trading Act of 29 June 2007. Accordingly, this document shall not be deemed to constitute an offer to the public in Norway within the meaning of the Norwegian Securities Trading Act of 2007.

The New Shares may not be offered or sold, directly or indirectly, in Norway except:

- a) to "professional investors" (as defined in Norwegian Securities Regulation of 29 June 2007 no. 876);
- b) any natural person who is registered as a professional investor with the Oslo Stock Exchange (No. Oslo Børs) and who fulfils two or more of the following: (i) any natural person with an average execution of at least ten transactions in securities of significant volume per quarter for the last four quarters; (ii) any natural person with a portfolio of securities with a market value of at least €500,000; and (iii) any natural person who works, or has worked for at least one year, within the financial markets in a position which presuppose knowledge of investing in securities;
- c) to fewer than 100 natural or legal persons (other than "professional investors"); or
- d) in any other circumstances provided that no such offer of New Shares shall result in a requirement for the registration, or the publication by the issuer or an underwriter, of a prospectus pursuant to the Norwegian Securities Trading Act of 29 June 2007.

International selling restrictions (cont'd)

Singapore

The offer or invitation which is the subject of this presentation and accompanying documents is only allowed to be made to the persons set out herein.

The offer which is the subject of this presentation and accompanying documents is not allowed to be made to the retail public. You should consider carefully whether the investment is suitable for you.

This presentation and accompanying documents have not been, and will not be, registered as a prospectus in Singapore with the Monetary Authority of Singapore under the SFA. Accordingly, this presentation and accompanying documents and any other document or material in connection with the offer or sale, or invitation for subscription or purchase, of the Shares may not be circulated or distributed nor may the Shares be offered or sold, or be made the subject of an invitation for subscription or purchase, whether directly or indirectly, to persons in Singapore other than:

- a) to an institutional investor under Section 274 of the Securities and Futures Act, Chapter 289 of Singapore (the "SFA");
 - b) to a relevant person pursuant to Section 275(1), or any person pursuant to Section 275(1A), and in accordance with the conditions specified in Section 275, of the SFA; or
 - c) otherwise pursuant to, and in accordance with the conditions of, any other applicable provision of the SFA.
- Where the Shares are subscribed or purchased under Section 275 of the SFA by a relevant person which is:
- a) a corporation (which is not an accredited investor (as defined in Section 4A of the SFA) the sole business of which is to hold investments and the entire share capital of which is owned by one or more individuals, each of whom is an accredited investor; or
 - b) a trust (where the trustee is not an accredited investor) whose sole purpose is to hold investments and each beneficiary of the trust is an individual who is an accredited investor,
 - c) securities (as defined in Section 239(1) of the SFA) of that corporation or the beneficiaries' rights and interest (howsoever described) in that trust shall not be transferred within six months after that corporation or that trust has acquired the Shares pursuant to an offer made under Section 275 except:
 - i. to an institutional investor (for corporations, under Section 274 of the SFA) or to a relevant person defined in Section 275(2) of the SFA, or to any person pursuant to an offer that is made on terms that such securities of that corporation or such rights and interest in that trust are acquired at a consideration of not less than S\$200,000 (or its equivalent in a foreign currency) for each transaction, whether such amount is to be paid for in cash or by exchange of securities or other assets, and further for corporations, in accordance with the conditions specified in Section 275 of the SFA;
 - ii. where no consideration is or will be given for the transfer; or
 - iii. where the transfer is by operation of law.

By accepting this presentation and accompanying documents, the recipient hereof represents and warrants that he is entitled to receive such report in accordance with the restrictions set forth above and agrees to be bound by the limitations contained herein. Any failure to comply with these limitations may constitute a violation of law.

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International selling restrictions (cont'd)

Switzerland

The New Shares may not be publicly offered, sold or distributed (directly or indirectly) in Switzerland. No solicitation for investment in the New Shares may be made in Switzerland in any way that could constitute a public offering within the meaning of article 652a of the Swiss Code of Obligations ("CO"). New Shares may only be offered to institutional investors subject to Swiss or foreign prudential supervision such as banks, securities dealers, insurance institutions and fund management companies as well as institutional investors with professional treasury operations in circumstances such that there is no public offering. This document does not constitute a public offering prospectus within the meaning of article 652a CO and may not comply with the information standards required thereunder. The Issuer has not applied for a listing of the New Shares on the SIX Swiss Exchange or any other regulated securities market in Switzerland and, consequently, the information presented in this document does not necessarily comply with the information standards set out in the listing rules of the SIX Swiss Exchange. This document is personal to the recipient only and not for general circulation in Switzerland.

United Kingdom

Neither the information in this presentation nor any accompanying other document has been delivered for approval to the Financial Services Authority in the United Kingdom and no prospectus (within the meaning of section 85 of the Financial Services and Markets Act 2000 of the United Kingdom (the "FSMA")) has been published or is intended to be published in respect of the Shares.

- Each of Boom and the Underwriter has:
- compiled and will comply with all applicable provisions of the FSMA with respect to anything done by it in relation to the Shares in, from or otherwise involving the United Kingdom; and
 - only communicated or caused to be communicated and will only communicate or cause to be communicated in the United Kingdom any invitation or inducement to engage in investment activity (within the meaning of Section 21 of FSMA) received by it in connection with the issue or sale of the Shares in circumstances in which Section 21(1) of FSMA does not apply to Boom.

United States

This presentation, including the information contained in this disclaimer, is not a prospectus and does not form part of any offer, invitation or recommendation in respect of shares, or an offer, invitation or recommendation to sell, or a solicitation of an offer to buy, shares in the United States or to any person that is, or is acting for the account or benefit of, a "U.S. person" (as defined in Regulation S under the United States Securities Act of 1933 (Securities Act)) (U.S. Person), or in any other jurisdiction in which such an offer would be illegal. The securities referred to herein may not be offered or sold in the United States, or to or for the account or benefit of, any U.S. Person, unless the securities have been registered under the Securities Act or an exemption from the registration requirements under the Securities Act is available.

The offer or sale of the securities referred to herein have not been and will not be registered under the Securities Act. This presentation may not be sent to any investors in the United States or to a U.S. Person (or to any person acting for the account or benefit of a U.S. Person). By accepting this presentation, you agree to be bound by the foregoing limitations.

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Annexure II

ASX Offer Announcement



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18 November 2009

BOOM Logistics Announces Equity Raising and Rejects Unsolicited and Highly Conditional Proposal

Key Points

- Boom Logistics Limited ("BOOM") today announces a \$67 million fully underwritten equity raising at \$0.30 per share ("Offer Price")
- Net proceeds of the equity raising will be used to reduce debt, which will significantly strengthen BOOM's balance sheet and position it for the upcoming project pipeline and future growth opportunities
- Post the underwritten equity raising of \$67 million and tax refunds of \$10 million due by 31 December 2009, BOOM will have net debt¹ of \$139 million which represents gearing² of 45% and pro forma net debt / EBITDA³ of 2.5x
- On 17 November 2009, while in trading halt, BOOM received an incomplete, unsolicited and highly conditional proposal from McAleese Investments ("McAleese") (its 12.2% shareholder), an associate of Harbrew Group
- The proposal from McAleese is to acquire 100% of BOOM at \$0.60 per share in cash through a Scheme of Arrangement
- The proposal represents a discount of 32% to BOOM's NTA of \$0.89 as at 30 June 2009, a 8% premium to the three month VWAP of \$0.56 prior to the approach and a 6% premium to the one month VWAP of \$0.57 prior to the approach
- The Board of BOOM has rejected the proposal from McAleese:
 - It is highly conditional and incomplete compared to the certainty of an underwritten equity raising
 - Proceeding only with their proposal would prevent BOOM from raising much needed equity to deleverage its balance sheet and deal with bank covenant issues

Details of the Equity Raising

The equity raising consists of:

- A 1-for-1 fully underwritten accelerated non-renounceable pro-rata entitlement offer to eligible BOOM shareholders as at 7.00pm (AEDT), Monday 23 November 2009 ("Record Date") to raise approximately \$52 million ("Entitlement Offer");
- A fully underwritten placement of 15% of BOOM's expanded share capital to institutional investors to raise approximately \$15 million ("Institutional Placement"); and

¹ Based on pro forma net debt post equity raising (excluding any proceeds from the SPP) and tax refunds of \$5m received on 11 November 2009, and a further \$5m expected prior to 31 December 2009.

² Defined as net debt / book equity. Pro forma book equity as at 31 October 2009, adjusted for equity raising

³ Based on FY10 EBITDA of \$55m (mid point of guidance announced to ASX on 4 November 2009)



- A non-underwritten share purchase plan, which will provide eligible BOOM shareholders as at the Record Date the opportunity to subscribe for up to \$15,000 worth of New Shares, subject to a cap of \$20 million ("SPP").

The Entitlement Offer and the Placement totalling \$67 million are fully underwritten by RBS.

The Offer Price for the shares to be issued under the Entitlement Offer, Institutional Placement and SPP is \$0.30 per share. This represents a 36.2% discount to the closing price of BOOM shares on Monday 16 November 2009 (the last trading day before the commencement of the trading halt) and a 19.8% discount to TERP⁴.

Commenting on the equity raising, CEO Mr Brenden Mitchell said: "Having reviewed the proposal from McAleese Investments and undertaken a strategic review of a range of alternatives, the Board has decided that an equity raising represents the best overall outcome for BOOM and its shareholders at this time. The net proceeds of the equity raising will be used to reduce debt, providing BOOM with a strengthened and deleveraged balance sheet position."

"This equity raising, combined with the revised Earnings Leverage Ratio covenant ("ELR"), will allow BOOM to take advantage of the substantial emerging project construction opportunities in the infrastructure and resources sectors. It also strengthens BOOM's position as the market leader in providing lifting solutions to blue-chip mining and industrial maintenance clients."

"Following receipt of the proceeds of the equity raising and tax refunds of \$10 million due by 31 December 2009, BOOM's balance sheet gearing will be reduced from 96% at 30 June 2009 to 45% which we believe is a prudent and sustainable level in the current environment."

Unsolicited Proposal from McAleese Investments

On 17 November 2009, BOOM entered a trading halt pending an announcement on the equity raising described in this announcement. After this trading halt was in place and following strong support from investors for the equity raising, BOOM received an incomplete, unsolicited and highly conditional proposal from McAleese Investments (its 12.2% shareholder), an associate of Harbrew Group. This proposal follows a previous, unsolicited merger approach in July 2009 from Harbrew whereby BOOM would acquire Harbrew's business. That proposal did not meet BOOM's investment criteria.

The proposal from McAleese is to acquire 100% of BOOM at \$0.60 per share in cash through a Scheme of Arrangement. The proposal is highly conditional, including being subject to unspecified due diligence, finalisation of funding with McAleese's financiers, BOOM not proceeding with its proposed capital raising and requires shareholder and court approvals. In addition, the proposal requires BOOM to grant exclusivity with a 1% break fee in favour of McAleese.

The proposal represents:

- a discount of 32% to BOOM's Net Tangible Assets of \$0.89 as at 30 June 2009
- 8% premium to the three month VWAP of \$0.56 prior to the approach

⁴ Theoretical ex-rights price (TERP) is the theoretical price at which BOOM shares should trade immediately after the ex-date for the Entitlement Offer and includes the New Shares issued under the Placement. TERP is a theoretical calculation only and the actual price at which BOOM shares trade immediately after the ex-date for the entitlement offer will depend on many factors and may not be equal to TERP.

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- 6% premium to the one month VWAP of \$0.57 prior to the approach

The Board of BOOM has rejected the proposal as it is highly conditional and incomplete compared to the certainty of an underwritten equity raising. Proceeding only with their proposal would prevent BOOM from raising much needed equity to deleverage its balance sheet and deal with bank covenant issues.

The Board of Boom, in accordance with the discharge of their directors' duties, will consider the merits of any proposal made for the Company. However, having assessed the McAleese proposal, the Board of Boom does not consider that it credibly delivers value or certainty to Boom shareholders.

Balance Sheet Position

Post the underwritten equity raising and tax refunds of \$10 million due by 31 December 2009, BOOM will have pro forma net debt of \$139 million which represents gearing⁵ of 45% and pro forma net debt / EBITDA⁶ of 2.5x.

Post the underwritten equity raising, tax refunds of \$10 million due by 31 December 2009 and assuming the SPP raises \$20 million, BOOM will have net debt of \$119 million. This represents gearing⁵ of 36% and pro forma net debt / EBITDA⁶ of 2.2x.

BOOM's banks have agreed, conditional upon the equity raising, to amend its ELR⁷ covenant to 5.2x as at 31 December 2009, 4.5x as at 30 June 2010 and 3.4x as at 31 December 2010. This provides BOOM with significant headroom on its ELR covenant.

BOOM's other covenants, comprising a Debt Service Cover Ratio covenant, Balance Sheet Gearing covenant and Asset Leverage covenant, all have significant headroom throughout FY10.

Earnings Guidance

BOOM maintains its previous FY10 EBITDA guidance of \$50-60 million and provides FY10 EBIT guidance of \$16-26 million. Based on this guidance, BOOM does not anticipate paying a distribution for FY10.

This guidance has been prepared on the basis of BOOM's year to date operating performance, with conditions consistent with those experienced in the first four months of FY10. It assumes only limited improved performance from a number of current and future opportunities, which is considered prudent given delays in commencement of many of the major projects that have been announced over the past 12 months. Depreciation has been estimated on the basis of the existing asset base, adjusted for the c. \$26 million of capital additions and planned disposals with amortisation for contractual rights.

⁵ Defined as net debt / book equity. Pro forma book equity as at 31 October 2009, adjusted for equity raising

⁶ Based on FY10 EBITDA of \$55m (mid point of guidance announced to ASX on 4 November 2009)

⁷ Defined as total debt / last 12 months EBITDA



Key Dates⁸

Announcement of equity raising	Wednesday 18 November 2009
Institutional Entitlement Offer and Placement	Wednesday 18 - Thursday 19 November 2009
BOOM shares recommence trading	Friday 20 November 2009
Record Date for the Entitlement Offer and SPP	7.00pm (AEDT), Monday 23 November 2009
Retail Entitlement Offer opens	Friday 27 November 2009
Retail Entitlement Offer booklet and Entitlement and Acceptance Form dispatched to eligible retail shareholders	Friday 27 November 2009
Settlement of Institutional Entitlement Offer and Placement	Tuesday 1 December 2009
Issue of New Shares under the Institutional Entitlement Offer and Placement, and normal trading of these shares expected to commence on ASX	Wednesday 2 December 2009
Retail Entitlement Offer closes	5.00pm (AEDT), Tuesday 15 December 2009
Settlement of Retail Entitlement Offer	Wednesday 23 December 2009
Issue of New Shares under the Retail Entitlement Offer	Thursday 24 December 2009
Normal trading of New Shares issued under the Retail Entitlement Offer expected to commence on ASX	Tuesday 29 December 2009
Dispatch of holding statements	Tuesday 29 December 2009
SPP offer	January 2010

Further details of the equity raising are provided in the Annexure.

Lazard Pty Limited is acting as financial adviser to BOOM. RBS is acting as sole lead manager and underwriter for the Entitlement Offer and Institutional Placement.

Shareholder Enquiries

Retail shareholders who have any queries about the Entitlement Offer should contact the BOOM Shareholder Information Line on 1300 513 412 (within Australia) or +61 3 9415 4369 (from outside Australia) at any time from 8.30am to 5.30pm (AEDT) Monday to Friday during the Offer period or go to the BOOM website at www.boomlogistics.com.au.

The equity raising and other information described in this announcement is also set out in an Investor Presentation which BOOM has filed with the ASX today. This Investor Presentation contains important information including risk factors and international selling restrictions with respect to the equity raising.

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⁸ The above timetable is indicative only and subject to change. All times and dates refer to Australian Eastern Daylight Time (AEDT). BOOM, in conjunction with the Lead Manager and subject to the Corporations Act, the ASX Listing Rules and other applicable laws, has the right to vary any of the above dates without notice. In particular, BOOM reserves the right to extend the closing date of the Retail Entitlement Offer or accept late applications, either generally or in particular cases, without prior notice. Quotation of New Shares is subject to confirmation from ASX.

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Annexure: Equity Raising Details

BOOM is seeking to raise up to \$87 million of equity as follows:

- Approximately \$52 million via a 1-for-1 accelerated non-renounceable pro-rata entitlement offer ("Entitlement Offer")
 - Institutional Entitlement Offer of approximately \$13 million
 - Retail Entitlement Offer of approximately \$39 million
- Approximately \$15 million via a placement of 15% of BOOM's expanded share capital to institutional investors ("Institutional Placement"); and
- A non-underwritten share purchase plan, which will provide eligible BOOM shareholders with the opportunity to subscribe for up to \$15,000 worth of New Shares up to a cap of \$20 million ("SPP").

Under the Entitlement Offer, eligible shareholders are invited to subscribe for 1 new BOOM share ("New Share") for every 1 existing BOOM share held at 7.00pm (AEDT) on Monday 23 November 2009 (the "Record Date").

The offer price for the New Shares to be issued under the Entitlement Offer, Institutional Placement and SPP is \$0.30 per New Share ("Offer Price") representing a 36.2% discount to the closing price of BOOM shares on Monday 16 November 2009 (the last trading day before the commencement of the trading halt) and a 19.8% discount to the TERP⁹.

The Institutional Entitlement Offer and Institutional Placement are expected to raise approximately \$28 million and will be conducted on Wednesday 18 and Thursday 19 November 2009. BOOM will remain in a trading halt until completion of the Institutional Entitlement Offer and Institutional Placement and is expected to recommence trading on Friday 20 November 2009.

New Shares to be issued under the Entitlement Offer, Placement and SPP will rank equally in all respects with existing ordinary BOOM shares from their time of issue.

The Entitlement Offer is non-renounceable. Entitlements cannot be traded on the ASX nor otherwise transferred. This means that BOOM shareholders who do not take up their Entitlement to participate in the Entitlement Offer will not receive any value for those Entitlements and their equity interest in BOOM will be diluted.

Retail Entitlement Offer

The Retail Entitlement Offer, which is expected to raise approximately \$39 million, will open on Friday 27 November 2009 and close at 5.00pm (AEDT) on Tuesday 15 December 2009. Eligible Retail Shareholders (as defined in the retail offer booklet) may apply for New Shares in excess of their Entitlement subject to availability and scale-back at the sole discretion of BOOM. The Retail Entitlement Offer is not being extended to any shareholder outside Australia or New Zealand.

Eligible Retail Shareholders will receive a retail offer booklet including a personalised Entitlement and Acceptance Form in relation to the Retail Entitlement Offer which will provide further details on how to participate.

⁹ Theoretical ex-rights price (TERP) is the theoretical price at which BOOM shares should trade immediately after the ex-date for the Entitlement Offer and includes the New Shares issued under the Placement. TERP is a theoretical calculation only and the actual price at which BOOM shares trade immediately after the ex-date for the entitlement offer will depend on many factors and may not be equal to TERP.



Eligible Retail Shareholders are those holders of shares who:

- are registered as a holder of shares as at 7.00pm AEDT on the Record Date;
- have an address on BOOM's register of members in Australia or New Zealand;
- are not in the United States and are not, and are not acting for the account or benefit of, any U.S. Person;
- are not an Ineligible Retail Shareholder (as defined in the retail offer booklet);
- are not an eligible Institutional Shareholder who was successfully invited to participate in the Institutional Entitlement Offer (as determined by the Lead Manager); and
- are eligible under all applicable securities laws to receive an offer under the Retail Offer.

Stock Lending and Other Transactions

BOOM has been granted a waiver by the ASX so that, in determining shareholder entitlements for the Entitlement Offer, it may ignore any changes in shareholdings that occur after the commencement of the trading halt in BOOM shares that commenced on 17 November 2009 (other than registrations of transactions that were effected through ITS before that halt).

Accordingly, a person who is a registered BOOM shareholder at the Record Date as a result of a dealing after the commencement of the trading halt that commenced on 17 November 2009 (other than registrations of transactions that were effected through ITS before that halt) may not be entitled to receive an Entitlement under the Entitlement Offer.

In the event that a shareholder has existing BOOM shares out on loan at the Record Date, the borrower will be regarded as the shareholder for the purposes of determining the Entitlement (provided that those borrowed shares have not been on-sold or used to cover a short sale).

For personal use only



Important notice and disclaimer

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933 (the "U.S. Securities Act")) ("U.S. Person"). Securities may not be offered or sold in the United States, or to or for the account or benefit of, any U.S. Persons unless the securities have been registered under the U.S. Securities Act or an exemption from registration is available. The securities to be offered and sold have not been, and will not be, registered under the U.S. Securities Act, and may not be offered or sold in the United States or to, or for the account or benefit of U.S. Persons, unless the securities are registered under the U.S. Securities Act or an exemption from the registration requirements of the U.S. Securities Act is available.

Neither this announcement nor any other documents relating to the offer of New Shares may be sent or distributed to persons in the United States or to U.S. Persons or to any persons acting for the account or benefit of U.S. Persons.

The Offer does not constitute an offer, and New Shares will not be issued or sold under the Offer, in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer, issue or sale. No action has been taken to register or qualify the Shares or the New Shares or to otherwise permit a public offering of Shares or New Shares outside Australia. The New Shares may be offered, issued or sold in any other jurisdiction under the Offer where such offer, issue or sale is permitted under applicable law.

This announcement contains certain forward-looking statements with respect to the financial condition, results of operations and business of BOOM and certain plans and objectives of the management of BOOM. Forward-looking statements can generally be identified by the use of words such as 'project', 'foresee', 'plan', 'expect', 'aim', 'intend', 'anticipate', 'believe', 'estimate', 'may', 'should', 'will' or similar expressions. All such forward looking statements involve known and unknown risks, significant uncertainties, assumptions, contingencies and other factors, many of which are outside the control of BOOM, which may cause the actual results or performance of BOOM to be materially different from any future results or performance expressed or implied by such forward looking statements. Such forward-looking statements speak only as of the date of this announcement. Factors that could cause actual results or performance to differ materially include without limitation the following: risks and uncertainties associated with the Australian and global economic environment and capital market conditions, fluctuations in foreign currency exchange and interest rates, competition, BOOM's relationships with, and the financial condition of, its suppliers and customers, or legislative changes, or regulatory changes or other changes in the laws which affect BOOM's business. The foregoing list of important factors is not exhaustive. There can be no assurance that actual outcomes will not differ materially from these statements.

No representation or warranty is or will be made by any legal or natural person in relation to the accuracy or completeness of all or part of this document, or the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in, or implied by, the information or any part of it. This document includes information derived from third party sources that has not been independently verified. To the full extent permitted by law, BOOM disclaims any obligation or undertaking to release any updates or revisions to the information contained in this document to reflect any change in expectations or assumptions.

Nothing contained in this document constitutes investment, legal, tax or other advice. You should make your own assessment and take independent professional advice in relation to the information and any action taken on the basis of the information.

Annexure III

ASX Institutional Offer Completion Announcement

Providers of Lifting
Solutions to Australia



NOT FOR DISTRIBUTION OR RELEASE IN THE UNITED STATES OR TO US PERSONS

20 November 2009

BOOM Logistics Successfully Completes Institutional Equity Raising

Boom Logistics Limited ("BOOM") today announces the successful completion of the institutional component of the equity raising which was announced on Wednesday, 18 November 2009.

A total of \$34 million has been raised from institutional investors, comprising:

- approximately \$15 million through a placement to institutional investors ("Institutional Placement"); and
- approximately \$19 million through the institutional component of the accelerated non-renounceable pro-rata entitlement offer ("Institutional Entitlement Offer").

The Institutional Entitlement Offer was highly successful with 100% of entitlements being taken up by Eligible Institutional Investors. Furthermore, the bookbuild for the Placement and shortfall shares was significantly oversubscribed.

McAleese Investments, BOOM's 12.2% shareholder, has taken up its pro rata share of the Entitlement Offer and the Institutional Placement.

Brenden Mitchell, BOOM's Chief Executive Officer, said "We are very pleased with the strong support that BOOM has received from its existing institutional shareholders and new investors for this equity raising. Net proceeds of the equity raising will be used to reduce debt, which will significantly strengthen the balance sheet and position BOOM for the upcoming project pipeline and future growth opportunities."

New Shares issued pursuant to the Institutional Placement and Institutional Entitlement Offer will rank equally in all respects with existing ordinary BOOM shares. Settlement of the Institutional Placement and Institutional Entitlement Offer is scheduled for Tuesday, 1 December 2009 and the New Shares are expected to be issued on Wednesday, 2 December 2009, with normal trading in New Shares on ASX expected to commence on the same day¹.

The retail component of the Entitlement Offer ("Retail Entitlement Offer") is expected to raise approximately \$33 million, taking the size of BOOM's equity raising (being the Institutional Placement and the Entitlement Offer) to approximately \$67 million. The Institutional Placement and Entitlement Offer are fully underwritten.

¹ Subject to the terms of the underwriting agreement, which allows for termination in certain circumstances.

www.boomlogistics.com.au

ABN 28 095 466 961
BOOM Logistics Limited
Level 6, 55 Southbank Boulevard
Southbank VIC 3006
T +61 3 9207 2500
F +61 3 9207 2400

Providers of Lifting
Solutions to Australia



Commencement of the Retail Entitlement Offer

The Retail Entitlement Offer opens on Friday, 27 November 2009 and is expected to close at 5.00pm (AEDT) on Tuesday, 15 December 2009. Retail shareholders who are eligible to participate under the terms of the Retail Entitlement Offer ("Eligible Retail Shareholders") will have the opportunity to subscribe for 1 New Share for every 1 existing BOOM ordinary share held at 7.00pm (AEDT) on Monday 23 November 2009 (the "Record Date") at the Offer Price of \$0.30 per New Share.

Eligible Retail Shareholders may also apply for Additional New Shares in excess of their entitlement, subject to any scale-back at the absolute discretion of BOOM and RBS.

Eligible Retail Shareholders wishing to participate in the Retail Entitlement Offer should carefully read the Retail Offer Booklet and Entitlement and Acceptance Form which is expected to be mailed to Eligible Retail Shareholders by Friday, 27 November 2009. The Retail Entitlement Offer is not being extended to shareholders outside Australia and New Zealand.

Retail shareholders who have queries about the Retail Entitlement Offer should contact the BOOM Shareholder Information Line on 1300 513 412 (within Australia) or +61 3 9415 4369 (from outside Australia) at any time from 8.30am to 5.30pm (AEDT) Monday to Friday during the Retail Entitlement Offer period or go to the BOOM website at www.boomlogistics.com.au.

Lazard Pty Limited is acting as financial adviser to BOOM. RBS is acting as sole lead manager and underwriter for the Institutional Placement and Entitlement Offer.

Share Purchase Plan

In addition to the Entitlement Offer, all eligible BOOM shareholders will be offered the opportunity to participate in a Share Purchase Plan ("SPP"), which provides eligible shareholders with an opportunity to subscribe for up to \$15,000 of New Shares at the Offer Price of \$0.30 per New Share free of brokerage and transaction costs, subject to a cap of \$20 million. Documentation relating to the SPP will be dispatched to eligible shareholders in January 2010 following the completion of the Retail Entitlement Offer.

BOOM shares will resume trading on ASX today.

Key Dates²

Announcement of equity raising	Wednesday 18 November 2009
Institutional Entitlement Offer and Placement	Thursday 19 November 2009
BOOM shares recommence trading	Friday 20 November 2009
Record Date for the Entitlement Offer and SPP	7.00pm (AEDT), Monday 23 November 2009
Retail Entitlement Offer opens	Friday 27 November 2009
Retail Entitlement Offer booklet and Entitlement and Acceptance Form dispatched to eligible retail shareholders	Friday 27 November 2009
Settlement of Institutional Entitlement Offer and Placement	Tuesday 1 December 2009
Issue of New Shares under the Institutional Entitlement Offer and Placement, and normal trading of these shares expected to commence on ASX	Wednesday 2 December 2009

² The above timetable is indicative only and subject to change. All times and dates refer to Australian Eastern Daylight Time (AEDT). BOOM, in conjunction with the Lead Manager and subject to the Corporations Act, the ASX Listing Rules and other applicable laws, has the right to vary any of the above dates without notice. In particular, BOOM reserves the right to extend the closing date of the Retail Entitlement Offer or accept late applications, either generally or in particular cases, without prior notice. Quotation of New Shares is subject to confirmation from ASX.

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BOOM
LOGISTICS

Retail Entitlement Offer closes	5.00pm (AEDT), Tuesday 15 December 2009
Settlement of Retail Entitlement Offer	Wednesday 23 December 2009
Issue of New Shares under the Retail Entitlement Offer	Thursday 24 December 2009
Normal trading of New Shares issued under the Retail Entitlement Offer expected to commence on ASX	Tuesday 29 December 2009
Dispatch of holding statements	Tuesday 29 December 2009
SPP offer	January 2010



Iona MacPherson
Chief Financial Officer / Company Secretary
Boom Logistics Limited

Important notice and disclaimer

This announcement does not constitute an offer to sell, or a solicitation of an offer to buy, securities in the United States or to, or for the account or benefit of, any "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933 (the "U.S. Securities Act")) ("U.S. Person"). Securities may not be offered or sold in the United States, or to or for the account or benefit of, U.S. Persons unless the securities have been registered under the U.S. Securities Act or an exemption from registration is available. The securities to be offered and sold have not been, and will not be, registered under the U.S. Securities Act, and may not be offered or sold in the United States or to, or for the account or benefit of U.S. Persons, unless the securities are registered under the U.S. Securities Act or an exemption from the registration requirements of the U.S. Securities Act is available.

Neither this announcement nor any other documents relating to the offer of New Shares may be sent or distributed to persons in the United States or to U.S. Persons or to any persons acting for the account or benefit of U.S. Persons.

The Offer does not constitute an offer, and New Shares will not be issued or sold under the Offer, in any jurisdiction in which, or to any person to whom, it would not be lawful to make such an offer, issue or sale. No action has been taken to register or qualify the Shares or the New Shares or to otherwise permit a public offering of Shares or New Shares outside Australia. The New Shares may be offered, issued or sold in any other jurisdiction under the Offer where such offer, issue or sale is permitted under applicable law.

No representation or warranty is or will be made by any legal or natural person in relation to the accuracy or completeness of all or part of this document, or the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects or returns contained in, or implied by, the information or any part of it. This document includes information derived from third party sources that has not been independently verified. To the full extent permitted by law, BOOM disclaims any obligation or undertaking to release any updates or revisions to the information contained in this document to reflect any change in expectations or assumptions.

Nothing contained in this document constitutes investment, legal, tax or other advice. You should make your own assessment and take independent professional advice in relation to the information and any action taken on the basis of the information.

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Eligible Retail Shareholder declarations

Important

If you make an Application - you will be taken to make the following declarations to BOOM:

- you agree to be bound by the terms of the Retail Entitlement Offer and the constitution of BOOM;
- you authorise BOOM to register you as the holder of the New Shares allotted to you;
- you declare that all details and statements in the Entitlement and Acceptance Form are complete and accurate;
- you declare that, if you are a natural person, you are over 18 years of age and have full legal capacity and power to perform all your Entitlement and obligations under the Entitlement and Acceptance Form;
- you acknowledge that once BOOM receives the Entitlement and Acceptance Form or any payment of Application Monies via BPAY®, you may not withdraw it;
- you agree to apply for the number of New Shares specified in the Entitlement and Acceptance Form, or for which you have submitted payment of any Application Monies via BPAY®, at the Offer Price per New Share;
- you agree to be issued the number of New Shares that you apply for;
- you authorise BOOM, the Underwriter, the Registry and their respective officers or agents, to do anything on your behalf necessary for the New Shares to be issued to you, including to act on instructions of the Registry upon using the contact details set out in the Entitlement and Acceptance Form;
- you declare that you were the current registered holder of Existing Shares on the Record Date;
- you acknowledge that the information contained in this Booklet and the Entitlement and Acceptance Form is not investment advice nor a recommendation that New Shares are suitable for you given your investment objectives, financial situation or particular needs, and is not a prospectus, does not contain all of the information that you may require in order to assess an investment in BOOM and is given in the context of BOOM's past and ongoing continuous disclosure announcements to ASX;
- you represent and warrant that the law of any place outside the Eligible Jurisdictions does not prohibit you from being given this Booklet and the Entitlement and Acceptance Form, nor does it prohibit you from making an application for New Shares;
- you acknowledge the statement of risks in the "Offer Details" section and "Appendix" of the Investor Presentation, and that investments in BOOM are subject to investment risk;
- you acknowledge that none of BOOM, the Underwriter or any of each of their directors, officers, employees, agents, consultants, their advisers, guarantees the performance of BOOM, nor do they guarantee the repayment of capital from BOOM;
- you acknowledge that the Entitlement and the New Shares have not, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia and New Zealand and accordingly, the Entitlement may not be taken up, and the New Shares may not be offered, sold or otherwise transferred, in the United States or to, or for the account or benefit of, any U.S. Person, except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable securities laws;
- you represent, warrant and agree that you are not in the United States and are not a U.S. Person or acting for the account or benefit of a U.S. Person;
- you agree not to send this Booklet, the Entitlement and Acceptance Form or any other material relating to the Equity Raising to any person in the United States or that is, or is acting for the account or benefit of, a U.S. Person; and
- you agree to provide (and direct your nominee or custodian to provide) any requested substantiation of your eligibility to participate in the Retail Entitlement Offer and/or of your holding of Shares on the Record Date.



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BOOM

Level 6, 55 Southbank Blvd
Southbank, VIC 3006
Ph: +61 3 9207 2500
Fax: +61 3 9207 2400

www.boomlogistics.com.au

BOOM Shareholder Information Line

Australia: 1300 513 412
International: +61 3 9415 4369

Open 8.30am to 5.30pm (AEDT)
Monday to Friday during the Retail Entitlement Offer Period

Registry

Computershare Investor Services Pty Limited
452 Johnston Street
Abbotsford VIC 3067

Please return completed form to:
Boom Logistics Limited
c/- Computershare Investor Services Pty Limited
GPO Box 505 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 513 412
(outside Australia) 61 3 9415 4369
www.boomlogistics.com.au

**Entitlement and Acceptance Form for New Shares
(including Additional New Shares)**

000001
000
SAM
MR JOHN SMITH 1
FLAT 123
123 SAMPLE STREET
THE SAMPLE HILL
SAMPLE ESTATE
SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)

I 1234567890 I N D

Use a black pen.
Print in CAPITAL letters
inside the grey areas.

A	B	C	1	2	3
---	---	---	---	---	---

New Boom Logistics Limited ("BOOM") Shares at A\$0.30 per New Share

RETAIL ENTITLEMENT OFFER CLOSSES ON 15 DECEMBER 2009 AT 5.00PM (AEDT)

IMPORTANT:

- This is an important document which requires your immediate attention. If you are in any doubt as to how to deal with this Entitlement and Acceptance Form ("Form"), please consult your professional adviser.
- Terms used in this Form have the meanings given in the Form and the Retail Entitlement Offer booklet ("Booklet") (collectively, the "Offer Documents") dated 27 November 2009 (unless otherwise stated). You should read the Offer Documents carefully before completing this Form.
- This Form relates to the non-renounceable Retail Entitlement Offer of 1 New Share for every 1 Existing Share held by Eligible Retail Shareholders on the Record Date at the offer price of A\$0.30 per New Share. You may apply for Additional New Shares in excess of your Entitlement.
- You can pay by BPAY®. If you choose to pay by BPAY®, you do not need to return this Form. Please refer overleaf for details.
- Receipt of your payment by 5.00pm (AEDT) on 15 December 2009 (together with this Form if you are paying by cheque(s), bank draft(s) or money order(s)) will constitute acceptance of the terms of the Offer Documents.
- If the amount you pay is insufficient to pay for the number of New Shares you apply for, you will be taken to have applied for such lower number of New Shares as that amount will pay for, or your Application will be rejected.
- If the amount you pay is more than the amount payable for your full Entitlement, you will be taken to have applied for Additional New Shares.

I/We enclose my/our payment for the amount shown below being payment of A\$0.30 per New Share and per Additional New Share (if any).

A

Shareholder Entitlement Details

Subregister	Issuer
Entitlement Number	123456789012
Entitlement based on holdings of BOOM shares	
BOOM shares held at Record Date, being 7.00pm (AEDT) on 23 November 2009	XXX,XXX,XXX
Entitlement to New Shares on a 1 for 1 basis	XXX,XXX,XXX
Amount payable on full acceptance of Entitlement at A\$0.30 per New Share	XXX,XXX,XXX

Applications can only be made in the name(s) printed on this Form.
This Entitlement and Acceptance Form will not be processed if received via facsimile.

BOL

Please see overleaf for guidelines to complete this Form and Payment Options. If you are paying by cheque(s), bank draft(s) or money order(s) please detach this section of the Form and return it with your cheque(s), bank draft(s) or money order(s).

B Number of New Shares applied for (being not more than your Entitlement shown in box A)	C Number of Additional New Shares applied for in excess of your Entitlement shown in box A	D Total number of New Shares and Additional New Shares applied for (add boxes B and C)
<input type="text"/>	<input type="text"/>	<input type="text"/>

E Cheque Details

Make your cheque(s), bank draft(s) or money order(s) payable to "BOOM Entitlement Offer" and crossed "Not Negotiable"

Drawer	Cheque Number	BSB Number	Account Number	Cheque Amount (total in box D multiplied by A\$0.30)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	A\$ <input type="text"/>

F Contact Details

Please provide your contact details in case we need to speak to you about this Form

Name of contact person

Contact person's daytime telephone number ()



1234567890123456+1234567890-1234+12

How to complete the Entitlement and Acceptance Form

Please complete all relevant sections of this Form using BLOCK LETTERS in black ink. Note that photocopies will not be accepted. These instructions are cross-referenced to each section of this Form. This Form should only be used by/for the Shareholder(s) whose details appear on the front of this Form.

A Shareholder Entitlement Details

Details of your total Entitlement based on your holding of BOOM shares at 7.00pm (AEDT) on 23 November 2009 are shown in box A on the front of this Form.

B New Shares Applied For

You can apply to accept either all or part of your Entitlement. Enter in box B the number of New Shares you wish to accept from your Entitlement.

- To apply for your Entitlement in full, write in box B the number of New Shares shown in box A as your Entitlement.
- To apply for part of your Entitlement only, write in box B the number of New Shares for which you wish to apply.

You may apply for more New Shares than your Entitlement using box C.

C Additional New Shares Applied For

You may apply for Additional New Shares in excess of your Entitlement. No Eligible Retail Shareholder is assured of receiving any Additional New Shares applied for in excess of their Entitlement. Allocations are subject to the absolute discretion of BOOM and the Underwriter.

To apply for Additional New Shares, write in box C the number of Additional New Shares for which you wish to apply.

Please ensure you complete box B and box C (if you are applying for Additional New Shares).

D Total BOOM New Shares Applied For (including Additional New Shares)

To calculate the total number of New Shares and Additional New Shares applied for, add box B and box C together and enter this amount in box D.

E Payment Details

You can apply for New Shares and Additional New Shares utilising the payment options detailed below. For all payment options, payment must be received by no later than 5.00pm (AEDT) on 15 December 2009.

(1) Payment by BPAY®

You can pay by BPAY® using the details set out at the bottom left of this page (under "Payment Options"). If your payment is being made by BPAY® you are not required to return this Form, and you will be deemed to have applied for such whole number of New Shares and Additional New Shares (if any) for which you have paid.

(2) Payment by cheque(s), bank draft(s) or money order(s)

If you choose this payment method, your cheque(s), bank draft(s) or money order(s) must be made in Australian currency and drawn on an Australian branch of a financial institution. Such payment must be made payable to "BOOM Entitlement Offer" and crossed "Not Negotiable". Payments that are not properly drawn may be rejected.

Complete the details in the boxes provided in section E. To calculate the amount payable, multiply the total number of New Shares and Additional New Shares applied for in box D by the offer price of A\$0.30.

Cheques will be processed on the day of receipt and as such, sufficient cleared funds must be held in your account as cheques returned unpaid may not be re-presented and may result in your Form being rejected. Paperclip (do not staple) your cheque(s), bank draft(s) or money order(s) to the Form where indicated. Cash will not be accepted. Receipt of payment will not be forwarded.

F Contact Details

Enter the name of a contact person and telephone number. These details will only be used in the event that Computershare Investor Services Pty Limited ("Registry") has a query regarding this Form.

Declaration

By submitting this Form along with your application monies or making a payment by BPAY®, you:

- agree to be bound by the terms of the Offer Documents and the provisions of the constitution of BOOM;
- agree to be bound by the terms and conditions of issue of the New Shares and Additional New Shares in accordance with the Offer Documents;
- authorise us to register you as the holder(s) of the New Shares and Additional New Shares (if any) allotted to you;
- declare that all details and statements in this Form are complete and accurate;
- declare that if you are a natural person, you are over 18 years of age and have full legal capacity and power to perform all your rights and obligations under this Form;
- acknowledge that once BOOM receives your Form or payment by BPAY®, you may not withdraw it;
- agree to apply for, and be issued with, the number of New Shares and Additional New Shares (if any) that you apply for at the offer price of A\$0.30;
- authorise BOOM and its officers or agents to do anything on your behalf necessary for the New Shares and Additional New Shares (if any) to be issued to you, including to act on instructions of the Registry upon using the contact details set out in this Form;
- declare that you are the current registered holder(s) of the Shares in your name at the Record Date and are an Australian or New Zealand resident at the Record Date;
- acknowledge that the information contained in the Offer Documents is not investment advice or a recommendation that New Shares are suitable for you, given your investment objectives, financial situation or particular needs;
- represent and warrant that the law of any other place does not prohibit you from being given the Offer Documents or making an application on this Form or by payment by BPAY®;
- represent, warrant and agree (for the benefit of BOOM, the Underwriter and their respective affiliates) that you are not in the United States and you are not a "U.S. person" (as defined below) and are not acting for the account or benefit of, a "U.S. person" (as defined in Regulation S under the U.S. Securities Act of 1933, as amended (the "Securities Act") ("U.S. Person"));
- represent, warrant and agree that the New Shares and Additional New Shares have not, and will not be, registered under the Securities Act or the securities laws of any state or other jurisdictions in the United States, or in any other jurisdiction outside Australia or New Zealand and accordingly, the New Shares and Additional New Shares may not be offered, sold or otherwise transferred except in accordance with an available exemption from, or in a transaction not subject to, the registration requirements of the Securities Act and any other applicable laws;
- agree not to send this Form, the Offer Documents or any other material relating to the Entitlement Offer to any person in the United States or that is a "U.S. Person" or is acting for the account or benefit of a U.S. Person; and
- agree that if in the future you decide to sell or otherwise transfer your New Shares or Additional New Shares, in each case you will only do so in transactions on the ASX where neither you nor any person acting on your behalf knows, or has reason to know, that the sale has been pre-arranged with, or that the purchaser is, a person in the United States or a U.S. Person.

If you have any enquiries concerning this Form or your Entitlement, please contact the Registry on 1300 513 412 (within Australia) or 61 3 9415 4369 (outside Australia) between 8.30am and 5.30pm (AEDT) Monday to Friday.

Lodgement of Acceptance

For all payment options, payment must be received by no later than 5.00pm (AEDT) on 15 December 2009. It is the responsibility of the applicant to ensure that funds submitted through BPAY® are received by this time. If you are paying by cheque(s), bank draft(s) or money order(s) a reply paid envelope is enclosed for Eligible Retail Shareholders in Australia. Eligible Retail Shareholders in New Zealand will need to affix the appropriate postage. Return the bottom section of this Form with the cheque(s), bank draft(s) or money order(s) attached.

Neither the Registry nor BOOM accepts any responsibility if you lodge the Form at any other address or by any other means.

This Form will not be processed if received via facsimile to the Registry. Only hardcopy Forms will be accepted and processed.

CHES holders must contact their Controlling Participant to notify a change of address.

The New Shares have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons.

Payment Options:

1. BPAY®



Billers Code: 124537

Ref No: 123412341234123412

Telephone & Internet Banking – BPAY®

Contact your bank, credit union or building society to make this payment from your cheque or savings account. For more information please refer to www.bpay.com.au. You must check the processing cut off time for BPAY® transaction with your bank, credit union or building society as it may be earlier than the close of the Retail Entitlement Offer. It is the responsibility of the applicant to ensure funds submitted through BPAY® are received by the close of the Retail Entitlement Offer being 5.00pm (AEDT) on 15 December 2009.

2. Cheque(s), bank draft(s) or money order(s)



Made Payable to:
"BOOM Entitlement Offer" and crossed "Not Negotiable"

Mail to:
Boom Logistics Limited
c/- Computershare Investor Services Pty Limited
GPO Box 505
Melbourne VIC 3001
AUSTRALIA



Entitlement Number: <xxxxxxxxxx>

SAMPLE CUSTOMER
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLE STREET
SAMPLETOWN TAS 7000