



**Westaff**<sup>®</sup>  
**Focused HR Solutions**

**ASX ANNOUNCEMENT (ASX:HUM)**

24 December 2009

**Successful Completion of Westaff Merger and \$3 million placement**

Following earlier market announcements and approval by shareholders at the Company's AGM on 30 November 2009 the Company is pleased to confirm that it has successfully secured commitments for the full amount of the proposed capital raising of \$3.0 million together with completing all conditions precedent needed to finalise the merger with Westaff Australia and New Zealand.

**Westaff Merger**

The Board is pleased to announce that all the conditions precedent for the merger with Westaff Australia and New Zealand have been completed and as such the Company will immediately move to finalise the settlement of the shares to the vendors of the Westaff Australia and New Zealand businesses. Consistent with the Independent Experts Report the vendors of Westaff Australia and New Zealand are receiving 100% of the sale consideration in Humanis shares. The total shares to be issued amount to 342,222,223 ordinary shares.

In making this announcement the Company is also pleased to advise that the integration of the businesses is well advanced. The Board expects that cost and sales synergies will be noticeable in the first quarter of calendar year 2010 and will have a materially positive effect on the future earnings of the group.

**\$3 million Placement**

Of the total funds raised, \$2.7 million has been committed from Sophisticated Investors and Directors of the company. The Company is pleased to advise that the Directors have contributed \$1.35 million of the \$2.7 million of which \$500,000 was approved by shareholders at the AGM of the Company on 30 November 2009. Due to ASX rules, the balance of \$850,000 will be contributed to the Company as a zero coupon convertible note.

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The conversion of these notes to ordinary shares in the Company will be at the election of the Company and will be at 2.5 cents per share on identical terms to the unrelated participants under the current capital raising. The conversion will be subject to all necessary shareholder approvals being obtained at a general meeting which the Company proposes to hold at the end of January 2010.

The remaining \$300,000 will be raised by way of an Employee Offer. Completion of the employee offer is subject to a Prospectus that will be released shortly. Given expressions of interest so far are in excess of \$300,000, the Directors are confident that this Offer will be fully subscribed over the coming month.

Funds raised will be used to fund working capital and retire debt.

Chairman of Humanis Group Ltd Bryan Gardiner said of the raising, "The board is extremely pleased with the results of the raising and appreciates the support of the Sophisticated Investors who have provided their funds. It is also particularly encouraging that both directors and staff are willing to invest in the Company and shows the commitment that both groups have to the success of the newly merged entity."

Yours Sincerely

A handwritten signature in black ink, appearing to read 'Bryan Gardiner', is written over a horizontal line.

Bryan Gardiner  
Chairman  
Humanis Group Ltd

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