



**US Masters Holdings**

TO : Company Announcement Officer  
COMPANY : ASX  
SUBJECT : US Masters Holdings Limited – Shortfall Notification  
Non - Renounceable Entitlement Offer of Shares.  
DATE : 19 December 2011

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Dear Sir,

On 21 November 2011 U.S. Masters Holdings Limited announced a 1 for 1 Non - Renounceable Entitlement Offer at A\$0.15 per share.

The Company advises that shareholders took up 3,864,063 shares or more than 48% of the Entitlement Offer.

The Directors now intend to proceed to issue the Shortfall.

Kind regards,  
**US Masters Holdings Limited**

Director

**U.S. Masters Holdings Limited**

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