

Billabong International Limited

ABN 17 084 923 946









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ASX ANNOUNCEMENT

EXPIRY OF OPTIONS

GOLD COAST, 2 November 2015: Billabong International Limited (the "Company") announces that the following options for shares in the Company were not exercised and have expired.

Class: BBGAI

Number on Issue: 314,503 Holder: Shannan North Exercise Price: \$11.08

Expiry Date: 31 October 2015

For media and investor related queries please contact Chris Fogarty on +61 420 928 824 or email: Chris.Fogarty@billabong.com.au.

TRACEY WOOD COMPANY SECRETARY

