

1 June 2018

ASX Market Announcements
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MARKET UPDATE

ORAMS MARINE – PREFERRED TENDERER FOR SITE 18 IN AUCKLAND’S WYNYARD QUARTER

Ariadne Australia Limited’s (“Ariadne”) subsidiary, Ariadne Marinas Oceania Pty Ltd, together with Orams Marine Village and Orams Marine Services, have entered into a non-binding heads of agreement with Auckland city’s regeneration agency, Panuku Development Auckland, to develop a new marine refit facility on the property known as Site 18 adjoining Orams Marine Village.

The proposed development will feature a marine haul out and refit facility, commercial buildings and a residential component on the northern end. The facility will target marine vessels (including superyachts) up to 600 tonnes.

The development will also provide increased maintenance facilities for Auckland’s ferries, fishing vessels and commercial vessels. The majority of existing marine businesses within Orams Marine Village will also be accommodated in the new development.

Exclusive negotiations to complete a Development Agreement for the site will now commence.

The attached media release from Panuku Development Auckland provides additional details.

SURRENDER OF CAR PARK LEASE INTEREST IN BRISBANE

Ariadne has surrendered its five level car park lease interest at 40 Tank Street, Brisbane (“Tank St Property”) for a net gain of \$2.0 million. The surrender value was assessed by the Ariadne Board and is considered to be both fair and reasonable. As part of the Tank St Property restructure, the car park was released to a third party car park operator. This restructure enhances the overall value of the building.

The Tank St Property is co-owned by Ariadne in joint venture with an entity associated with Ariadne’s Deputy Chairman, Mr Kevin Seymour. The details of the acquisition were set out in the announcements dated 7 April and 31 May 2017.

ENDS

For further information please contact:

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Media release

1 June 2018

A new marine facility for Wynyard Quarter

A new marine refit facility is proposed to be developed in Wynyard Quarter that will have the ability to create hundreds of jobs and deliver significant marine and tourism spending.

The facility, on the corner of Beaumont and Jellicoe streets, is to be progressed after today's signing of a heads of agreement between the city's redevelopment agency Panuku Development Auckland and leading marine services company Orams.

The proposed development on a location known as Site 18 will feature a marine haul out and refit facility, commercial buildings and a residential tower on the northern end. The facility will target marine vessels up to 620 tonnes, which accounts for 85% of the world marine market.

The development also aims to provide increased maintenance facilities for Auckland's ferries, fishing vessels and commercial vessels. The majority of existing marine business on the site will be accommodated within the new development.

Panuku Chief Executive Roger MacDonald says the development meets the objectives of the 2012 Waterfront Plan and delivers on the goals of an active working and authentic waterfront.

“Panuku remains committed to retaining a vibrant marine industry in Wynyard Quarter.”

MacDonald adds that the Orams’ proposal has the potential to deliver significant economic benefits, not only for Auckland but for the country as a whole.

“Only last week Queensland launched a five-year superyacht strategy with the intention to become a key superyacht hub in the Asia-Pacific region by 2023.”

Orams proposes to complete the marine elements of the site in advance of the residential development to enable the facility to be up and running for the next America’s Cup in early 2021.

Orams Marine CEO Neven Barbour says their proposal is for an exemplar development, being a unique mix of marine and residential uses.

“This proposal is the result of numerous studies focused on adding sustainable value to the marine industry and Auckland’s economy.”

Orams Marine Services Managing Director Craig Park says the marine sector is an important economic contributor to New Zealand and Auckland, and the city has a strong reputation for quality marine work.

“The marine refit facility will create more than 500 jobs and generate significant income for the marine and tourism industries”, says Park.

“The establishment of the Orams site 18 facility will ensure the opportunity for wider industry and economic benefits will not be lost to offshore competitors.”

Park says Site 18 is considered to be the only marine-zoned site, of significant scale, within the Auckland area able to deliver a facility of this nature, and as such both parties are keen to see this development progress.

The parties will now enter into exclusive negotiations to complete a Development Agreement for the site. As part of the development the existing seawall will be replaced and contamination remediation works undertaken.

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For more information contact Panuku Communications Manager Joanne Perry on: 021 382 306 or email: joanne.perry@panuku.co.nz

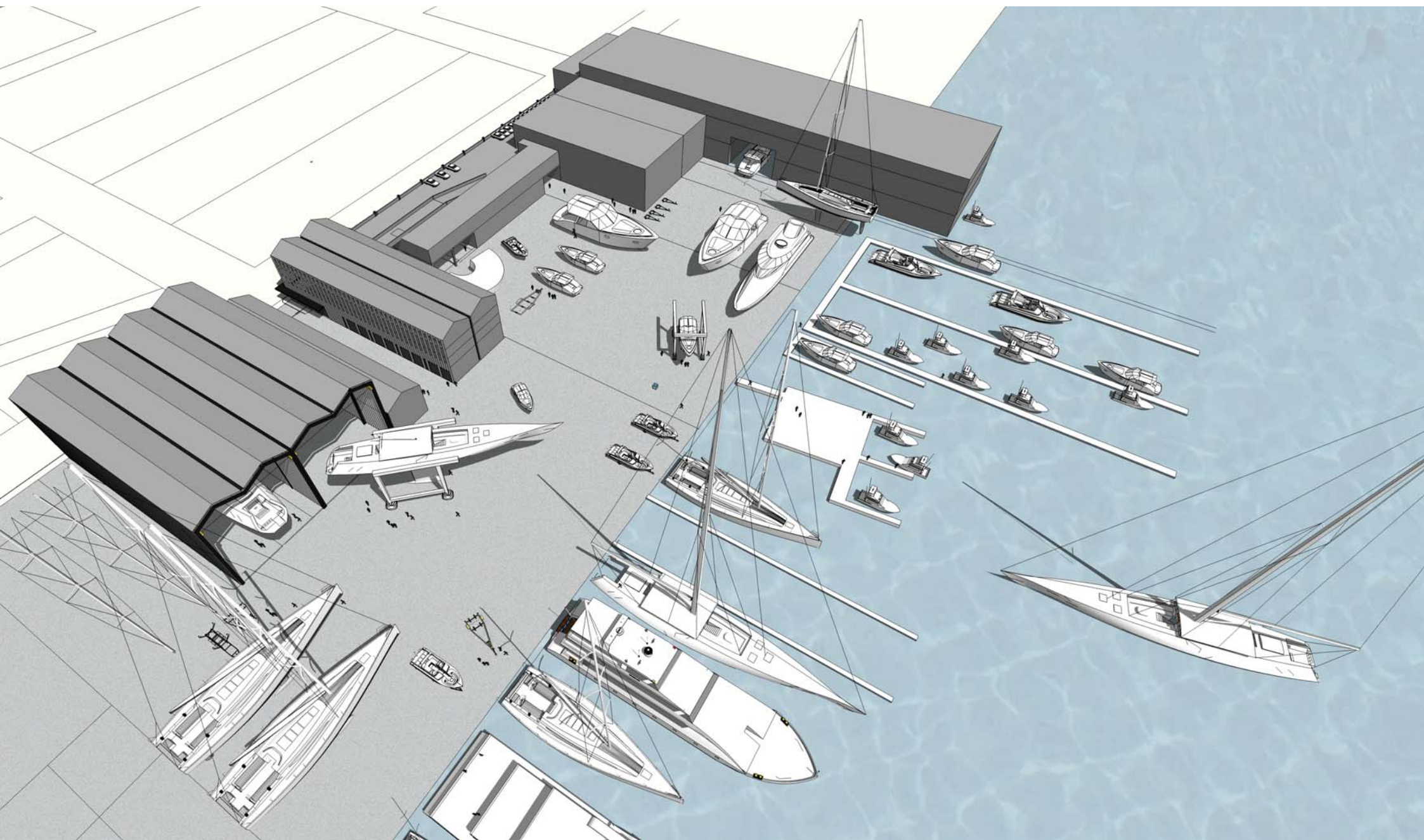
Notes to editor – concept design and location map attached.

About Panuku

Panuku Development Auckland is a council-controlled organisation established to deliver urban redevelopment in Auckland. We work across multiple locations and scales – from large long-term urban regeneration projects to small projects on specific sites – to meet the needs of the city's long-term growth, including the requirement for more affordable homes.

About Orams

Orams Marine Village has been part of the Auckland waterfront for 35 years and is now a base for 30 marine specialist businesses. The village is home to an international slipway, vessel repair yard and marine services centre along with a 310-vessel dry stack, fuel facility and conference lounge.



SITE 18 LOCATION

