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ASX Market Announcements
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ORAMS MARINE – DEVELOPMENT AGREEMENT FOR SITE 18 IN AUCKLAND’S WYNYARD QUARTER

Ariadne Australia Limited is pleased to announce that, further to the announcement on 5 February 2019, the respective Boards of the trustee of the Orams New Zealand Unit Trust (in which Ariadne Australia Ltd has a 50% interest) and Orams Marine Services Ltd have today provided their approval under the development 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 development agreement remains conditional on New Zealand Overseas Investment Office approval which is expected to be known by June 2019.

The 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 800 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.

ENDS

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