

Indoor Skydive Australia Group Limited
ACN 154 103 607

ASX/Media Release
Sydney, Australia – 7 February 2020

Perth Sale Update

Indoor Skydive Australia Group Limited (ASX:IDZ) (ISA Group) wishes to further update its shareholders on the status and timing of the sale of its Perth Indoor Skydiving facility under the Asset Sale Agreement with iFly Australia Pty Limited (a subsidiary of SkyVenture International Limited) (**Sale**).

As previously announced, the Sale is subject to all conditions precedent being met by all parties. The parties have now met all the conditions other than the delivery of a bank guarantee by iFly Australia to permit the assignment of the lease. We understand that the bank guarantee has now been approved in principle and issue of the bank guarantee is expected to occur within the next 2 weeks.

The parties have therefore agreed to a completion date on or before 21 February 2020.

In parallel, ISA Group is also continuing its discussions with Westpac regarding the terms of its banking facilities.

Further information on ISA Group is available at www.indoorskydiveaustralia.com.au.

ENDS

About Indoor Skydive Australia Group Limited (ACN: 154 103 607)

Indoor Skydive Australia Group Limited was established in 2011 as the parent company to build and operate indoor skydiving facilities across our region. These facilities allowing human flight within a safe environment are currently used by tourists, skydiving enthusiasts and military throughout the world. Flexible operating hours, low overheads and proven technology are just a few of the highlights that support the company's business model. The Company listed on ASX on 18 January 2013 under the code IDZ.

For further information visit: www.indoorskydive.com.au

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