

25 September 2017

Wade Baggott
Senior Advisor, Listings Compliance
ASX Compliance
Level 40, Central Park
152 – 158 St George's Terrace
Perth WA 6000

Dear Wade

Re: Onterran Limited (ASX: OTR) – Voluntary Suspension Extension Request

In accordance with ASX Listing Rule 17.2, Onterran Limited requests that the current voluntary suspension in respect of all of its securities quoted on the ASX be extended pending completion of the wind down and closure of the McGrath subsidiary and a trading update.

The following information is provided in relation to this request:

1. Onterran expects the voluntary suspension to last until Friday 1 December 2017;
2. Onterran expects the voluntary suspension to end on an announcement being made about the wind down and closure of a subsidiary and trading update;
3. Onterran is presently considering a number of possible alternatives with respect to the closure;
4. Onterran is not aware of any reason why the suspension should not be granted; and
5. Onterran is not aware of any other relevant information in relation to this request.

Kind Regards

Lachlan McIntosh
Executive Chairman

For further information contact:

Lachlan McIntosh
Executive Chairman
(07) 3054 4570

MARKET UPDATE

Onterran Ltd (ASX: OTR) provides the following update.

Wind down and closure of McGrath subsidiary

McGrath has completed all construction contracts and is now in the process of collecting its remaining debtor balances. McGrath had a long-term lease (now terminated) on a yard in Perth and is currently negotiating arrangements with the landlord which it hopes to conclude in the next 60 days.

Update on Outstanding Financial Accounts

The audit and release of the Company's outstanding accounts have been delayed primarily due to:

- a) complexities relating to the previous Voluntary Administration and now Deed of Company Arrangement of Bloomer Constructions (QLD) Pty Ltd and being able to provide certainty for audit purposes; and
- b) the finalisation of the wind down of McGrath including the arrangements with that subsidiary's landlord (which as stated above is hoped to be finalised in the next 60 days).

These matters need to be resolved before the audit and release of accounts can be completed. Certainty of timing of the release of audited accounts cannot be given until the abovenoted items are complete.

Trading update for Couran Cove Island Resort

Couran Cove Island Resort has achieved increased occupancy through the winter months on a year-over-year comparative basis and has strong bookings for both the September school holidays and future months to the end of calendar year 2017.

There has generally been an increase in average length of stay, day trip numbers and revenue per room night.

The Company considers the Couran Cove Resort to have a solid future in an improving market.

For further information please contact:

Lachlan McIntosh
Executive Chairman
Onterran Ltd