



Eureka Group Holdings Ltd

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For immediate release to the market

Eureka Group Holdings Limited

ASX Code EGH

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Market Update

Acquisitions update

Eureka Group Holdings Limited ("Eureka") is pleased to advise that due diligence has been completed and the contract to acquire the village at Lismore, New South Wales is now unconditional. The purchase price of the village is \$4,000,000 and settlement is expected to take place before 15th May 2015. Eureka has obtained finance of \$2,400,000 from National Australia Bank and will fund the balance of the acquisition out of existing cash reserves.

The village will be known as Eureka Cascade Gardens Lismore and currently houses 80 permanent tenants with some short-term accommodation also available. The asset was originally built as low cost accommodation and will add annual revenues of around \$1,200,000 and EBITDA in excess of \$600,000 per annum.

Eureka is also pleased to advise that settlement of the sale of its Management Rights at Salisbury Downs has occurred. The sale for \$300,000 is in excess of book value and the net proceeds from the sale will be reinvested into future village acquisitions. For clarification purposes, these funds will not be required to settle the Lismore transaction.

For further information contact Robin Levison (Chairman) on 07 5568 0205.