



REEF
CASINO TRUST

22 June 2015

Market Announcements Office
Australian Securities Exchange
PO Box H224
AUSTRALIA SQUARE NSW 1215

Dear Sir

- **Update on operating results for the six months ended 30 June 2015**
- **Distribution announcement for the six months ended 30 June 2015**

Update on operating results

Our current estimate of the distributable profit* for the six months from 1 January 2015 to 30 June 2015 is approximately \$6.4 million following solid growth in rental income paid to the Reef Casino Trust (RCT) by The Reef Hotel Casino.

The estimated net profit for the six months ended 30 June 2015 is approximately \$3.2 million after deducting distributions to unitholders estimated to be approximately \$3.2 million, which have been treated as finance costs in accordance with IFRS.

Estimated distribution for the six months ended 30 June 2015

RCT has just announced that the estimated distribution by Reef Casino Trust for the six months from 1 January 2015 to 30 June 2015 is 13 cents per unit. RCT estimates that this distribution will reflect its expected distributable profit* for the six months from 1 January 2015 to 30 June 2015.

Yours sincerely

Allan Tan
Executive Director
Reef Corporate Services Limited
Responsible Entity, Reef Casino Trust

** Distributable profit is a non-IFRS measure that is determined in accordance with the Trust Constitution and used as the basis for determining distributions to unitholders. Distributable profit is determined as net profit for the period, adding back distributions to unitholders which have been treated as finance costs in accordance with IFRS. The estimated distributable profit has not been audited.*