

Indoor Skydive Australia Group Limited
ACN 154 103 607

ASX/Media Release
Sydney, Australia – 3 March 2016

Appointment of iFLY Perth Builder and Commencement of Construction

Indoor Skydive Australia Group Limited (ASX: IDZ)(ISA Group) today announced that Metrowest Construction Pty Ltd (**Metrowest**) has been appointed as the builder for iFLY Perth, our third indoor skydiving facility.

Metrowest has been selected following the completion of a thorough tender process, which included:

- A public request for tender for design and construction of the Perth facility based on the 50% design documentation completed by ISA Group;
- Evaluation of the tender responses which resulted in 3 shortlisted builders who each progressed to the value engineering phase.
- Completion of an engineering phase which focused on alternative design or construction methodologies which resulted in buildability, time or cost advantages.

The more sophisticated tender process was led by Point Project Management (**PPM**) whom ISA Group appointed in early November 2015 to provide additional costs transparency and control throughout the project.

Metrowest has been engaged to perform the works in separable portions which means that each stage of the works is completed within a timeline specific to that portion of works and that the progress and quality of each stage is assessed and accepted before approval is given to proceed to the next stage.

The first stage of the works will commence immediately and include the completion of design to building license submission, installation of piles and capping beam and the related earthworks.

Under the contract all the requirements for the commencement of operations are programed to be completed to enable iFLY Perth to open in the last quarter of 2016 with an expected capex of \$14 to 15 m.

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 a number of indoor skydiving facilities across our region in the next 3-5 years. 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

Telephone: +61 2 9325 5900 fax +61 2 9325 5950

Wayne Jones, CEO, +61 2 9325 5900 or wjones@indoorskydive.com.au

Fiona Yiend, Company Secretary, +61 2 9325 5900 or fyiend@indoorskydive.com.au