



## **PREMIERE EASTERN ENERGY LIMITED**

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Australian Securities Exchange Limited  
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### **LEASE OF SECOND OPERATING PETROL STATION**

The Directors of Premiere Eastern Energy Limited ('PEZ' or 'the Company') and its controlled entities ('the Group') are pleased announce the Company has signed a lease agreement for the operation of a petrol station in Foshan City, Guangdong Province until May 2025.

Renovation and rebranding of the petrol station has commenced with the trial period of the new point of sale and security systems expected to be completed by the end of July 2016. Historical data and management estimates for the petrol station forecast sales volume of 32,000 litres per day and daily sales value of approximately RMB180,000 (AUD36,000) per day. By December 2016, management forecasts indicate gradual sales volume growth to approximately 58,000 litres per day.

The leasing of the new petrol station is in line with the PEZ's strategic plans to procure a number of retail petrol stations in the Guangzhou region and the Group now holds two operating retail petrol stations under the same branding.

#### **For further information please contact:**

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