

ONTERRAN

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4 July 2016

Onterran Limited (ASX:OTR)

ASX Announcement

Further Information Regarding Couran Cove Resort Properties

The company requests that it remain in trading halt, however provides some further information about the Couran Cove Resort Properties.

As noted in the trading halt request issued to the ASX earlier today, on 29 February 2016 OTR announced a conditional development partnership whereby it was to take a 20 percent stake in the entities owning over 100 existing apartments and land with approval to build approximately 220 houses and apartments ("Couran Cove Resort Properties").

Having conducted extensive due diligence on the Couran Cove Resort Properties, OTR has now reached a conditional agreement to acquire a 100 percent stake in the Couran Cove Resort Properties. To fund this acquisition, OTR intends to raise capital through the issue of redeemable convertible preference shares the details of which are expected to be announced to the market on or before 6 July 2016. Annexed to this letter is a high level snapshot of Couran Cove and the various assets being acquired by OTR.

For further information contact:

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Onterran's Acquisition of Assets at Couran Cove Island Resort

Couran Cove Island Resort is a 4-star Resort that was completed in 1998 on South Stradbroke Island, in Queensland. Following are some pertinent facts and pictures of the resort and its facilities:

- Over \$300 million has been spent on infrastructure and construction of the Resort.
- There are 352 apartments and houses in total at Couran Cove.
- Couran Cove has full resort facilities including spa, beach club, restaurants, pools and a sporting area.
- Onterran is to acquire 98 of the 352 apartments and houses, all of which are located on the waterfront of a man-made lagoon or the marina.
- A Development Approval is in place to build a further 220 apartments and houses at the resort.
- Onterran is also acquiring significant leasehold land, held long term with possible development potential.

In the remainder of this document, we set out the specific assets being acquired by Onterran.



Marine Deluxe Apartments

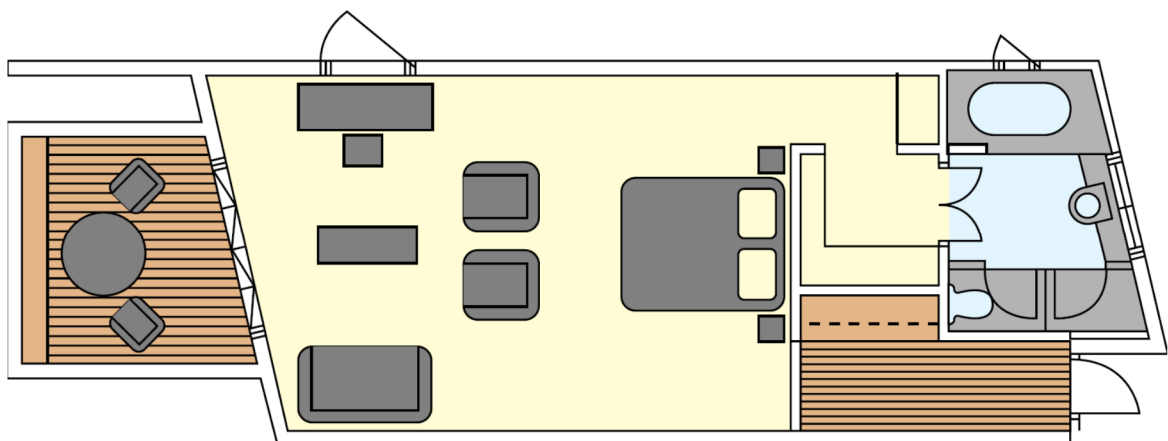
Ownership – 55x studio apartments

Size – 62m²

The Marine Deluxe Apartment is an open plan studio design, with a large waterfront balcony offering views over the marina with the following specifications:

- Capacity – Sleeps up to 3 adults, or 2 adults and 2 children.
- Bedding – 1 King bed or 2 single beds and 1 sofa lounge.
- Full waterfront views over the Resort marina or lagoon.
- Open plan hotel studio style with semi self-contained kitchenette (2 burner gas cooktop, microwave and fridge).

Recent rentals: 1-bdrm suites – \$170/night, Studio apartments – \$140/night



Marine Suite Apartments

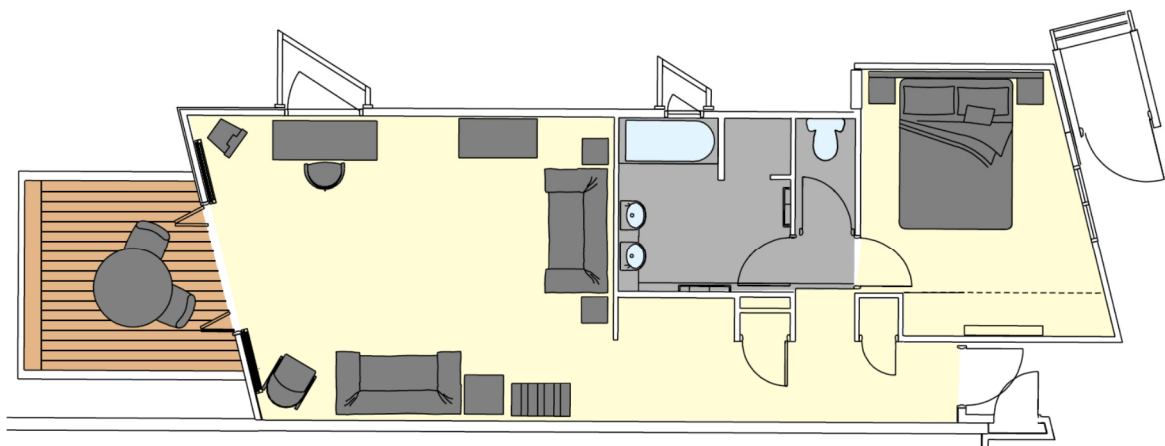
Ownership – 37x 1-Bdrm suites

Size – 74m²

The Marine Suite Apartment is ideal for small family holidays, and is a 1-bedroom apartment design, with the master bedroom separate to a spacious lounge room complete with 2 sofa lounges for extra guests.

- Capacity – Sleeps up to 4 adults, or 2 adults and 4 children.
- Bedding – 1 King bed or 2 single beds in the master room and 2 sofa lounges in the lounge room.
- Full waterfront views over the Resort marina or lagoon.
- 1-bedroom apartment suite plan with semi self-contained kitchenette (2 burner gas cooktop, microwave and fridge).

Recent rentals: 1-bdrm suites – \$170/night, Studio apartments – \$140/night



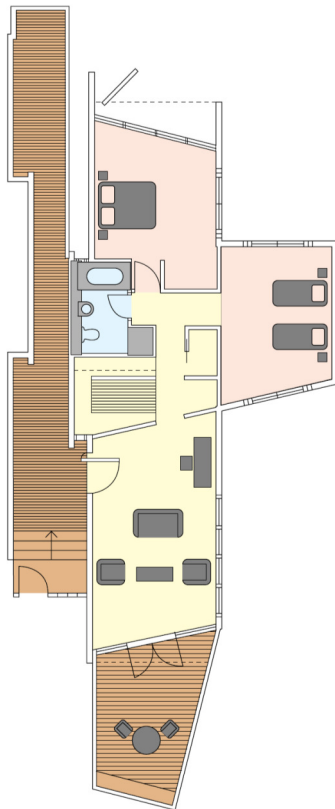
Lagoon Lodges

Ownership - 6 Lodges

Size - 117m² to 126m²

Apartments are fully air conditioned and boast a large private deck with steps leading directly onto the beach. With two spacious bedrooms, these apartments are ideal for families or groups of friends. The open plan concept combines the living, dining and kitchen area - creating the perfect environment to entertain. They also feature a Carrara marble twin basin bathroom, large bath and shower with a separate toilet. Rooms are self-contained

Recent rentals: \$200/night

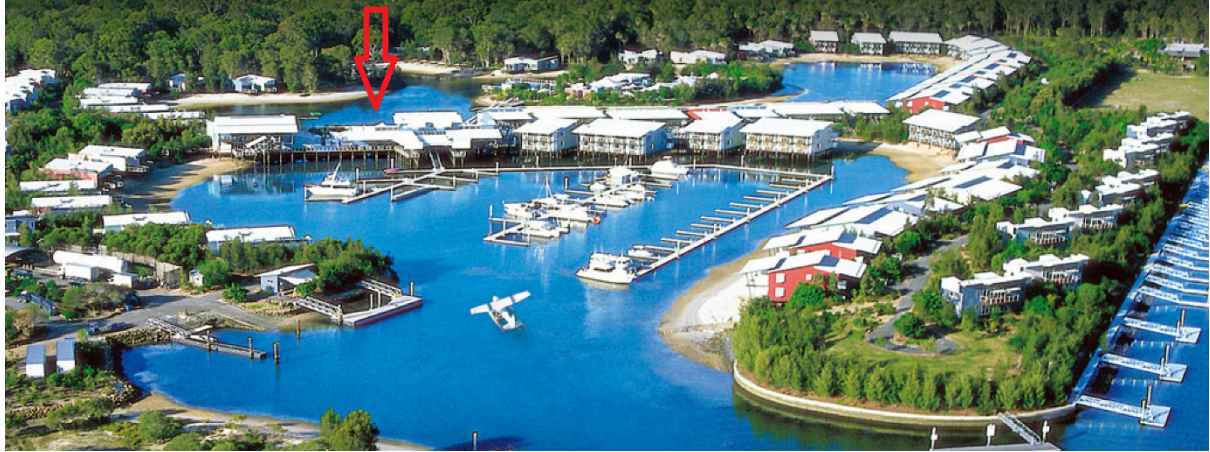


Arrivals Building

Ownership – Arrivals Building, Lot 3 MCP 106751

Size – 2,314m²

Located in the marina, the Arrivals Building is the reception area of the Resort.



The Resort's signature restaurant 'Portside', along with the 'Boardwalk Café' are also located within the Arrivals Building.

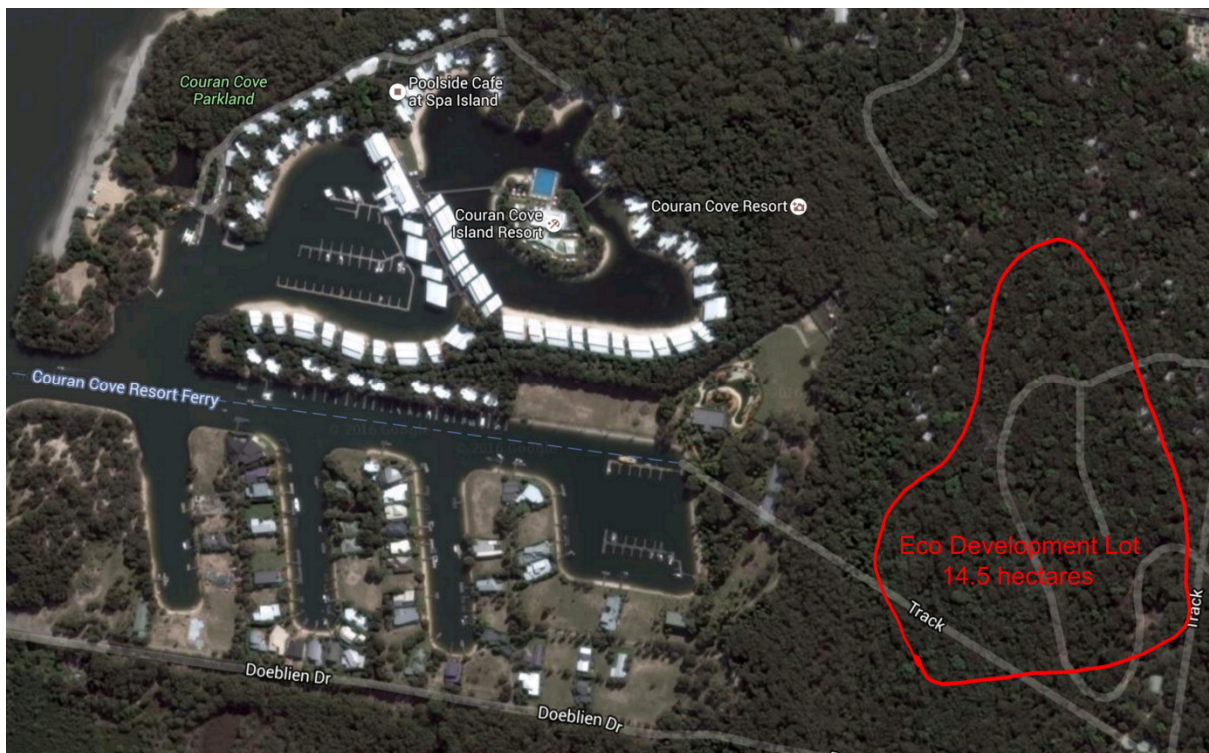


Eco Development Lot

Ownership – Lot 113 GTP 106986

Size – 14.5 hectares (145,000m²)

The Eco Lodges development lot is a 14.5-hectare parcel of land in the Banksia forest, located South East of Couran Cove Island Resort. Through subdivision, 198 apartments can be built on the Eco Development Lot.



Lagoon Development lots

Ownership – Lot 4 GTP 106808, Lot 33 GTP 106983 and Lot 35 GTP 106984

Size –4,510m², 220m² and 785m² respectively

The Lagoon Lodges development lots are 3 separate parcels of land located on the East side of the lagoon. Through subdivision, a total of 16 apartments can be built on the Lagoon Development Lots.

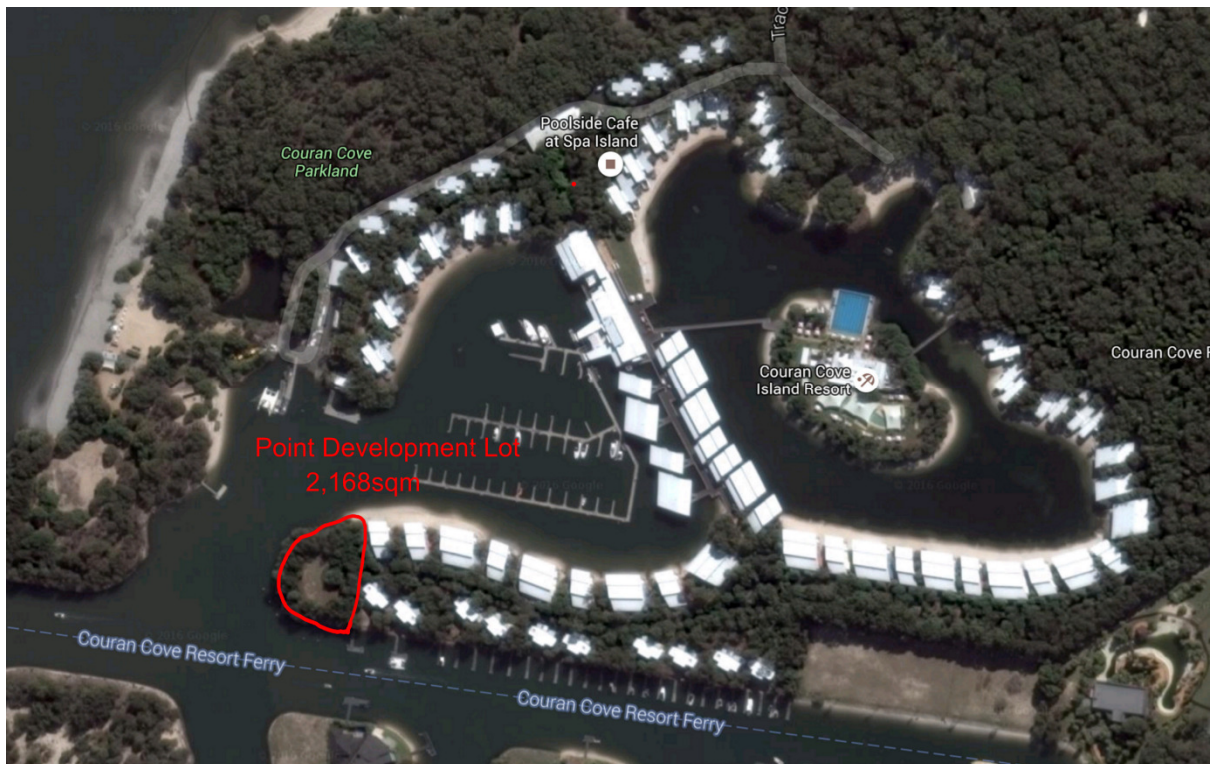
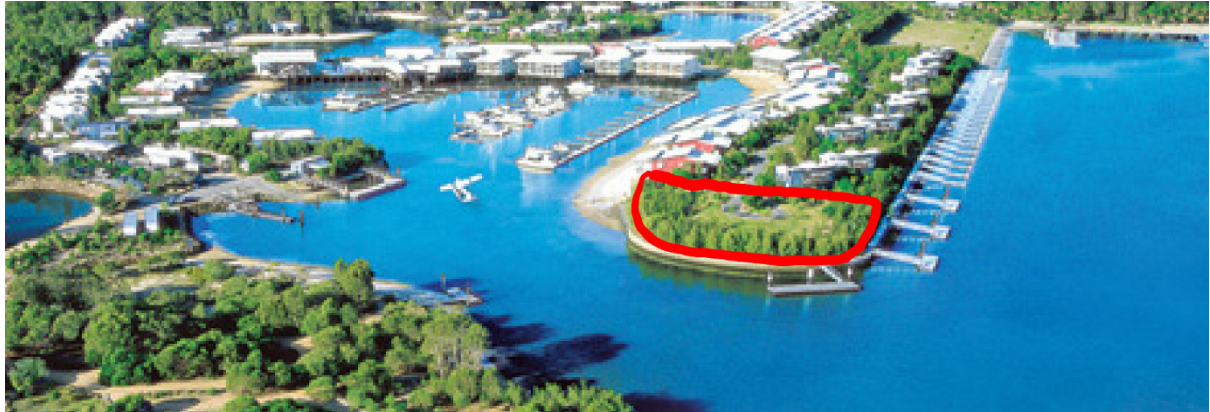


Point Development lot

Ownership - Lot 1 MCP 106751

Size -2,168m²

The Point Lodges development lot is located at the entrance of the marina, to the West of the Resort.



Crown Leases

Ownership – Lot 1-2 on SP 108058 and Lot 2-3 on SP 108079 (tied to Lot 3 MCP 106751)

Size –6,904m² and 207,570m² respectively

Lot 1-2 on SP 108058 is a Crown Lease for the pontoons (marine facility).



Lot 2-3 on SP 108079 is a Crown Lease for tourism purposes, including the surf club and access road.



Permits to Occupy

Ownership – Lot 3 on CP 900215 and Lot 6 on SP 264375

Lot 3 on CP 900215 is tied to CP Lot 10 on MCP 106985 (community property lot) and any other adjoining properties owned by CCH. It is a permit to occupy for commercial business purposes and tourism, including public grounds - i.e. picnic grounds.

Lot 6 on SP 264375 is tied to Lot 3 on CP 900215 (above). It is a permit to occupy for commercial business purposes and tourism public facilities, including sunshades and the sewerage plant.