



## **DIVESTMENT OF DRY CREEK COMPLETE**

Melbourne, Australia, 2 June 2016: Ridley Corporation Limited (**Ridley**) (**ASX: RIC**) today announces completion of the transaction to divest Ridley Dry Creek Pty Ltd.

Under the terms of the Side Letter announced in the 1 June 2016 market update, Ridley has received overnight the Completion Payment of \$2 million plus interest accrued from 31 March 2016 and has transferred all title in the shares of Ridley Dry Creek Pty Ltd (Shares) to the Purchaser to complete the divestment transaction.

Ridley has now received \$19 million of the \$35 million of gross consideration, with the \$16 million balance receivable in tranches up to 31 December 2017 and secured by a first ranking mortgage over the Shares in the event of any Purchase Price payment default.

As previously announced, from 31 March 2016 there have been no further costs incurred by Ridley with regard to the maintenance of the Dry Creek site.

**For further Ridley information please contact:**

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