



29th June 2016

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

Dear Sir,

Project L1 approved and banking facility increased

The Board of Reef Corporate Services Limited, Responsible Entity for Reef Casino Trust (Trust) is pleased to announce that Project L1, the exciting capital investment project described at the Annual General Meeting in May has been approved following the receipt of tenders. Project L1 is expected to cost approximately \$6.5M and be completed in December 2016.

Reef Corporate Services Limited as Responsible Entity for Reef Casino Trust has increased the Trust's interest only business term loan with the Bank of Queensland by \$2 million to a total loan facility of \$13.5 million expiring 31 January 2019, the main purpose being to provide a margin of safety in conjunction with this project.

Yours faithfully

Allan Tan
Director
Reef Corporate Services Limited
Responsible Entity for Reef Casino Trust