



For release to Market

24 August 2018

MARKET UPDATE

RESIGNATION OF DIRECTOR – MICHAEL HACKETT

I confirm the resignation of Michael Hackett from the board of Jimmy Crow Limited after 30+ years under his direct guidance. Jimmy Crow Limited started as private company in November 1984 and was acquired as Queensland Resorts Pty Ltd in 1988 by Trustees Australia Limited (TAU) with Michael as its Chairman and Managing Director.

Michael has tendered his resignation from Jimmy Crow of his own volition and initiative to ensure that the Jimmy Crow Board is in the best position to be able to make independent and impartial decisions about the assets and investments of the Company including in respect of its substantial investment in Australian Dairy Farms Group (AHF), a material and highly prospective investment of Jimmy Crow, which is not a core asset of Jimmy Crow in its focus on its Whitsunday tourism and Magnums Backpacker assets and on new developments under feasibility investigation.

Michael is an active director and Chairman of AHF and also TAU, both of which have announced significant new strategies in which he is closely involved.

Attached is Michael's resignation letter received today, which the Board has understood and accepted.

Michael remains a very significant shareholder in Jimmy Crow through his private entities and expects to remain very close to the operations of the Company going forward without participation in the Board.

JIMMY CROW LIMITED

KERRY DALY

Director



24 August 2018

Jimmy Crow Limited
PO Box 313
AIRLIE BEACH QLD 4802

Dear Colleagues,

RESIGNATION FROM JCC BOARD OF DIRECTORS

As you know, I am Chairman of the Australian Dairy Farms Group (AHF) and Trustees Australia Limited (TAU) which together take up a large part of my working time.

Both of these entities are undertaking significant new or expanding projects, which will require my particular attention for several months. Jimmy Crow Limited (JCC) is a substantial Shareholder in AHF and in my position as Chairman of AHF, I am in a position of being privy to potentially price sensitive information regarding AHF which may have governance issues in my role as a director of JCC.

The investment in AHF is a material asset of JCC acquired on the demerger of JCC from TAU, although it is an investment which is not a core asset related to JCC's tourism and property business activities.

The Board of JCC needs to be in a position to make decisions about the company's investment in AHF, and I therefore need to remove myself from any discussions relating to that investment. I also need to be careful not to cross regulatory boundaries and to be seen to do so.

As a result, I hereby tender my resignation as a director of JCC with immediate effect and request that you notify the NSX accordingly.

The company is in very capable and reliable hands with the current Board supported by a very dedicated team, and the Magnums property is in the best condition I have seen it in over the last 33 years since its first acquisition.

The potential for the Whitsunday Cableway Project is enormous, while still subject to many hurdles and preconditions and I am sure you have taken all the right steps to ensure its success once those preconditions are satisfied.

If there is any assistance I can provide, please do not hesitate to ask.

Yours sincerely,

Michael Hackett
Director