

ASX Announcement

DATE: 30.04.2012

TRINITY ANNOUNCES SETTLEMENT OF MEZZANINE DEBT FACILITY AGREEMENT

Trinity Group (ASX: TCQ) advises that its agreement with LaSalle Funds Management Limited as trustee for TOP Fund No. 1 (TOP) in relation to the discharge of the mezzanine debt facility that TOP has provided to San Remo Project Pty Ltd (San Remo Project), a wholly owned subsidiary of Trinity Limited, has settled today following satisfaction of all of the conditions precedent to the agreement.

The transaction is accretive to the Group's net tangible assets (NTA) as at 31 December 2011 by \$18.5 million or 9.6 cents per security. The pro-forma NTA per security as at 31 December 2011 is 38.9 cents per security.

As a result of settlement, Trinity's investment in TOP has been cancelled in full and final settlement of the mezzanine facility provided to San Remo Project. All security provided to TOP by San Remo Project has been released.

ENDS

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