

ASX ANNOUNCEMENT

18 July 2025

Eureka announces sixth acquisition since Capital Raise

- Acquisition of Emerald Tourist Park located in Emerald, Queensland
- Well presented park with a mix of cabins, motel rooms, powered and unpowered caravan sites
- 3.09ha freehold land holding comprising 106 sites with development land to add a further 55 rental units and 24 motel rooms (31 cabins with existing DA approval)
- Purchase price of \$7.5 million with an ingoing yield of 8.5% and five-year IRR of 19.0%
- Another step in Eureka's expansion into affordable all-age rental accommodation

Eureka Group Holdings Limited (ASX: EGH) is pleased to announce it has executed contracts to acquire Emerald Tourist Park - a mixed-use tourist park located in the Central Queensland town of Emerald.

Located ~270km west of Rockhampton, Emerald is the largest town within the Central Highlands Local Government Area. With an economy driven by mining, agriculture and renewable energy, Emerald's low vacancy rate (0.5%), stable population (~15,000), and strong rental rate growth (11.3% over the past 12 months) makes it an attractive market for Eureka.

The park has a permit to operate 106 sites. Amenities within the park include a three-bedroom manager's residence, camp kitchen, food van, and guest laundry facility for use by residents.

Eureka has acquired the park on an initial yield of 8.5% (excluding transaction costs). The purchase price is \$7.5m.

The park has an existing development approval to add 31 one and two-bedroom cabins, 32 motel rooms, and 40 powered caravan sites. Eureka will apply to Central Highlands Regional Council to amend the development approval to align with its all-age long-term rental strategy. The five-year unlevered IRR, assuming the development of 55 long-term rental cabins and 24 motel rooms, is 19.0%.

It is expected that the future residents mix will comprise a balance of local and surrounding region retirees, hi-vis workers using Emerald Tourism Park as a weekday base before returning home over the weekend, support service workers and new residents moving to Emerald pursuing work opportunities.

Eureka's Chief Executive Officer, Mr Simon Owen commented, "As is the case with many regional towns in Queensland, there is a chronic shortage of rental accommodation in Emerald. The mining, agricultural and renewable energy sectors are large employers in the region and have a constant demand for accommodation for workers and support services. Eureka's acquisition of Emerald Tourist Park presents an immediate opportunity for more rental accommodation to be developed in the region".

Emerald Tourist Park is the company's sixth acquisition funded from the proceeds from the Company's successful \$70.4 million capital raising.

"Eureka has a sizeable presence across Central Queensland with 5 seniors rental living villages and 2 all age rental communities spanning the 380km stretch between Rockhampton and Hervey Bay. Emerald Tourist Park represents a quality site with an attractive ingoing yield and significant expansion opportunity on underutilised land", Owen said.

Eureka expects to settle the acquisition in early August.

This announcement was approved and authorised for release by Eureka's Board of Directors.

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For further information:

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