



Media Release

August 6, 2015

ARL announces the sale of Forest Resort in Creswick, Victoria

Asset Resolution Limited (ARL) is pleased to announce the sale of Forest Resort in Creswick, Victoria.

The Forest Resort comprises a 143-room Hotel and Conference Facility, a championship Golf Course, vacant land and a Waste Water Treatment Plant.

The sale was negotiated by Castlereagh Capital Limited (Castlereagh). Castlereagh was appointed Controller of Forest Resort in April 2014. Subsequently, Castlereagh's turnaround strategy for Forest Resort was supported by ongoing ARL funding, whilst a suitable buyer was being sought.

The buyer is RACV.

The contract price is \$14.973 million (excluding GST and settlement adjustments).

Settlement will occur later this year.

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