
39-41 Amberley Crescent, Dandenong South VIC 3175

Monday, 5 September 2005

**CONTRACT FOR PURCHASE OF LAND
SUBJECT TO ISSUE OF PERMIT TO OPERATE TRANSFER STATION**

Growth Platform Limited (“**GPL**”) is pleased to advise that it has, via its 100% subsidiary Austral Waste (Vic) Pty Ltd (“**AWR Vic**”), signed a conditional contract to acquire a parcel of land in suburban Melbourne (“**the Property**”). For confidentiality reasons, the location of the Property cannot be disclosed at this time.

The Property comprises 3 hectares of land zoned “special use”, and is an ex-quarry site with approximately 180,000 cubic metres of airspace.

At the request of AWR Vic, the acquisition of the Property is conditional on AWR Vic being granted a permit by the requisite Council to construct and operate a waste transfer station. Pursuant to the terms of the contract, AWR Vic is provided with up to 10 months to obtain the permit (i.e. to approximately the end of June 2006), and if the permit has not been obtained by that time, either has the option to settle the purchase of the land regardless, or request an extension to the contract on terms to be mutually agreed.

The total purchase price of the land will be, inclusive of stamp duty and related costs, approximately \$2.6 million. A deposit of 5% has been paid, with a further 5% to be paid once the condition (i.e. obtaining the permit) is met. A “fee” is payable by AWR Vic to the vendor in each of the 3rd to 10th months. The fee is \$6,000 for the first 4 months and \$12,000 for the final months.

Should the permit be issued, the cost of constructing the transfer station will be approximately \$500,000, with a further \$400,000 required for working capital purposes. In the event that the permit is issued and the purchase of the land proceeds, total cash requirements are therefore expected to be in the order of \$3.5 million. It is noted that GPL currently has net cash at bank of in excess of \$1 million and that the cash burn from its existing operations is negligible. The company has also received an in principle offer for bank finance which will partially fund the purchase of the Property and plant requirements. As such, it is currently anticipated that, as a stand alone project, the Company’s capital raising requirements resulting from this purchase will be minimal.

If the purchase proceeds, and the transfer station established, it is anticipated that, when fully matured, the site will receive in excess of 100,000 cubic metres per annum of inert (construction and demolition) waste from commercial customers. Current gate fees at comparable transfer stations and landfills exceed \$25 per tonne and are increasing at a rate much greater than inflation. It is estimated that up to 80% of the waste received will be recycled in one form or another, and clean soil received will be used to rehabilitate the site, thereby arguably increasing its value.

AWR Vic’s planning consultants have advised us that there is a “reasonable likelihood” of being granted the licence within the 10 month period. Whilst there are therefore no guarantees that this will

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occur, the Board of GPL has resolved that the potential upside from the Property warrants the expenditure that will be incurred in applying for the licence.

Given the uncertain nature of this project, and the fact that it will be at least 12 months before the site would be operational (if at all), GPL continues to explore other acquisition opportunities that will supplement this project. GPL is aware of its continuous disclosure obligations and will provide further disclosures as and when required.

If you require any further information, please contact:

Nick Kephala (Non-Executive Chairman) 0419 309 737

About Growth Platform Limited:

Growth Platform Limited is a public company listed on the Newcastle Stock Exchange (NSX code: GPD). The company is an integrated waste management business, currently with an operation in Western Australia, focused on resource recovery. The company has plans to expand its operations throughout Australia in all areas of the waste industry, with a particular focus on recycling.