

Premium Income Fund

NSX Release: 23 January 2012



Mortgagee in Possession Sale: Kooralbyn Resort

Wellington Capital Limited as responsible entity of the Premium Income Fund advises that an extension of the conditions date has been granted to the purchaser of Kooralbyn Resort so that the purchaser can continue finalisation of due diligence for the property.

Key dates

Description	Revised Date
Conditions Date	May 2012
Settlement Date	January 2013

The transaction is anticipated to return net proceeds of approximately \$22 million to the Premium Income Fund.

The asset is significant and complex and due diligence is taking the proposed purchaser longer than originally anticipated.

It remains the incoming purchaser's intention to undertake a full refurbishment of the property and re-open it as a premier, 5 star tourist destination and seek to optimise the residential opportunity within the resort area over time.



For further information please contact:

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