



NSX MARKET ANNOUNCEMENT

14 October 2026

EXECUTION OF BINDING AGREEMENTS FOR SALE OF MAGNUMS ASSETS

Aggregate consideration of \$12.5 million (excluding GST), subject to adjustments

Australian Adventure Tourism Group Limited (AAT or the Company) advises that, on 14 October 2026, the parties completed execution of binding agreements for the interdependent sale of the Magnums freehold property and the Magnums Accommodation & Travel operating business (the Transaction). The Transaction remains conditional and has not yet completed.

Transaction overview

The Transaction comprises:

- the sale of the freehold land and improvements at 366 Shute Harbour Road, Airlie Beach, Queensland, being Lot 51 on SP248501 (title reference 50903279), to a Charter Hall managed entity (Freehold Sale); and
- the sale of the business known as Magnums Accommodation & Travel, together with the associated business assets and the assignment of the travel office lease, to Australian Leisure and Hospitality Group Pty Limited ACN 067 391 511 (ALH) (Business Sale).

The Freehold Sale, Business Sale and related agreement for lease are interdependent. If either sale contract is terminated before completion, the other transaction documents will automatically terminate or unwind, subject to accrued rights and provisions that survive termination.



Key commercial terms

Matter	Binding agreement terms
Aggregate consideration	\$12.5 million excluding GST, subject to completion adjustments.
Freehold Sale	\$9.5 million, with a \$475,000 deposit and a balance of \$9.025 million before adjustments.
Business Sale	\$3.0 million, with a \$150,000 deposit and a \$2.85 million balance before adjustments.
GST	The parties intend each sale to qualify as a GST-free supply of a going concern.
Business assets	Plant and equipment, intellectual property, goodwill, business records, stock, business name, domain name, social media, relevant lease and licence interests, and transferred service, hiring and rental agreements. The copier and copier agreement are excluded.
Risk and control	AAT retains title, risk and exclusive operational control of the assets until completion.

Conditions and completion

Completion remains subject to satisfaction or waiver (where permitted) of conditions under the definitive agreements, including:

- entry into and completion of the related agreement for lease and lease arrangements;
- transfer or reissue of relevant business licences to ALH;
- completion of specified property works to ALH's reasonable satisfaction;
- lessor consent to assignment of the travel office lease and satisfaction of the lessor's conditions;
- AAT completing the required Corporations Act, NSX Listing Rules and other regulatory steps, including shareholder approval and the provision of an independent expert's report and valuations where required; and
- ALH and Bishopp entering into a replacement licence arrangement.

The conditions period is 60 days from the contract date. Either party may extend it by 30 days where an outstanding condition remains capable of satisfaction. Completion is scheduled for 10 Business Days after all conditions precedent under each sale contract have been satisfied or waived. If the calculated completion date falls between 15



December 2026 and 15 January 2027 inclusive, completion moves to the fifth Business Day after that period.

Lease arrangements

Immediately before completion, AAT will grant ALH a lease of the freehold property. On settlement of the Freehold Sale, the freehold purchaser will become the landlord under that lease. AAT's interest in the separate travel office lease is to be assigned to ALH at completion, subject to lessor consent and satisfaction of the lessor's conditions.

Access easement

The freehold purchaser has covenanted to permit AAT, or its nominee, to undertake the realignment of an access easement in favour of Whitsunday Regional Council affecting the property. The realignment is to relocate the easement from the eastern side of Airlie Creek to the western side and must be completed by 5.00 pm on 31 December 2029.

Prior market disclosures and shareholder approval

The binding agreements replace the non-binding Heads of Agreement previously announced by the Company in March 2026 and updated in June and July 2026. The aggregate consideration remains \$12.5 million. The final allocation under the executed agreements is \$9.5 million for the freehold property and \$3.0 million for the operating business, replacing the indicative allocation disclosed in the Company's 27 July 2026 update.

The Transaction is a significant disposal for AAT and remains subject to completion of the Company's shareholder and regulatory approval process. AAT will provide shareholders with a notice of meeting and supporting materials, including the information required for shareholders to consider the Transaction. The Company will continue to update the market as material milestones are reached, including satisfaction of conditions precedent and completion.

Forward-looking statements

This announcement contains forward-looking statements concerning the Transaction, its conditions, timing and completion. Those statements are subject to risks, uncertainties and matters outside the Company's control. Actual outcomes may differ materially. There is no certainty that all conditions precedent will be satisfied or waived or that the Transaction will complete on the contemplated timetable.

Board approval and authorisation

This announcement has been authorised for release by the Board of Directors of Australian Adventure Tourism Group Limited.
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