

MEDIA UPDATE

25 August 2009

FITZROY ISLAND RESORT TO BE SOLD

Ferrier Hodgson partner Mr Greg Moloney, Receiver of the Fitzroy Island Resort, has today announced that the assets of the Resort will be offered for sale with vacant possession.

The exact timing and process of the sales campaign is currently being assessed and the Receivers expect to make a further announcement in the near future. In the interim the Resort will remain closed to guests.

Mr Moloney described it as “a unique opportunity for an experienced hospitality or tourism operator to take advantage of the significant resources that have been invested in the Resort facilities and essential infrastructure.”

The Resort, located 30 kilometres off Cairns in Far North Queensland, has been closed to guests since entities associated with the developer, the Hunt Group, went into receivership in April.

ENDS**FOR FURTHER INFORMATION (media only):**

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