

Premium Income Fund

NSX Release: 16 May 2011



Kooralbyn Resort – Extension of Due Diligence Period

The property known as Kooralbyn is currently controlled by the Premium Income Fund in its capacity as mortgagee in possession. The property itself was taken to market by Jones Lang LaSalle on the Fund's behalf in May 2009 and was passed in.

Since that time a number of commercial discussions and negotiations have continued to occur in relation to the asset.

The property is currently subject to due diligence by a commercial party. The due diligence period has been extended from 15 May 2011 to 20 May 2011.

In the event that commercial terms are agreed, they will be announced to the market.

In the event that acceptable arrangements have not been negotiated the resort will be taken to the market.

For further information please contact:

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