

## **Indoor Skydive Australia Group Limited**

**ACN 154 103 607**

**ASX/Media Release**

**Sydney, Australia – 20 October 2014**

### **iFLY GOLD COAST – WORKS COMMENCE**

**Indoor Skydive Australia Group Limited (ASX:IDZ) (ISA Group)** is pleased to announce that work has commenced on the iFLY Gold Coast indoor skydiving facility at 3082 and 3084 Surfers Paradise Boulevard, Surfers Paradise.

On 27 August 2014 ISA Group received approval of its development application for the construction of the iFLY Gold Coast facility. This approval has now triggered the commencement of the lease and enabled works on the site to commence.

Gold Coast Mayor, Tom Tate said “The City is committed to supporting the development of new attractions to the Gold Coast and I’m pleased to see this new wind tunnel as a prime example of the city growing and adapting its tourism offerings,”

“Tourism on the Gold Coast sustains 30,000 jobs, adding \$4.6 billion to the local economy, so it is crucial that the Gold Coast does what it can to retain the city’s enviable status as a world-class tourism destination,”

“I welcome this announcement and can’t wait to try it myself when it’s completed,” Mr Tate said.

All testing at the site, including the geotech investigations, have been completed and construction barriers have been erected for the commencement of works. The first stage of works consists of preparing 3084 Surfers Paradise Boulevard for the foundations and services necessary for the facility. This includes demolishing the existing structures on the lot and removing the bitumen and fill. In parallel, works will commence on the interior of the building on 3082 Surfers Paradise Boulevard to provide for retail premises along the street front while the rear of the building houses the site office. The intention is to generate ancillary revenue from the retail premises while works on the facility are completed.

Fabrication of the specialist vertical winder tunnel components is also well advanced and on track for completion in late January 2015. The specialist components include a 12 foot, full glass chamber which will be one of the first of its kind in the world.

The commencement of construction works is on time and consistent with delivery of the completed facility in mid to late 2015.

Further information on ISA Group is available at [www.indoorskydiveaustralia.com.au](http://www.indoorskydiveaustralia.com.au).

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**About Indoor Skydive Australia Group Limited (ACN: 154 103 607)**

Indoor Skydive Australia Group Limited is a visionary leisure company established in 2011 to build and operate a portfolio of world class indoor skydiving facilities across our region. These facilities, allowing human flight within a safe environment, are currently used by tourists, skydiving enthusiasts and military throughout the world. Our business plan is based on proven technology, flexible operating hours and low overheads. The Company listed on ASX on 18 January 2013 under the code IDZ.

For further information visit: [www.indoorskydiveaustralia.com.au](http://www.indoorskydiveaustralia.com.au)

Telephone: +61 2 9325 5900 fax +61 2 9325 5950

Wayne Jones, CEO, +61 2 9325 5900 or [wayne@indoorskydiveaustralia.com.au](mailto:wayne@indoorskydiveaustralia.com.au)

Fiona Yiend, Company Secretary, +61 2 9325 5900 or [fiona@indoorskydiveaustralia.com.au](mailto:fiona@indoorskydiveaustralia.com.au)