

## Indoor Skydive Australia Group Limited

ACN 154 103 607

ASX/Media Release

Sydney, Australia – 25 March 2015

### PERTH DEVELOPMENT APPROVAL RECEIVED

**Indoor Skydive Australia Group Limited (ASX:IDZ) (ISA Group)** today announces the continuation of its Australian tunnel roll out with receipt of the development application approval for the Perth indoor skydiving facility.

The development approval provides for the construction ISA Group's third indoor skydiving facility at 143 Great Eastern Highway, Rivervale, Perth comprising a 14ft diameter glass chamber vertical wind tunnel. The Perth facility will be conveniently located on the main route to the international and domestic airports, 5km from the Perth CBD and easily accessible for the retail/tourist and military/professional markets.

The development approval satisfies the last condition on the Offer to Lease and a binding 20 year lease for the Perth premises, with two 10 year options has been entered into. Under the agreements with the Landlord, the Landlord will remove the existing building on the site shortly and the lease will commence on handover of the site free of all structures and ready for the construction of the facility.

ISA Group will also be triggering the fabrication of the specialty vertical wind tunnel components for the Perth Facility. Fabrication is undertaken by SkyVenture International LLC over 180 days pursuant to the Purchase and License Agreement entered into in March 2014. Fabrication is triggered by the payment of the 45% deposit, bringing the total amount paid in respect of the Perth specialty components to 50%.

The Perth Facility will be constructed in parallel with the Gold Coast Facility development. Construction is expected to commence in June 2015 with the facility opening in mid 2016.

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 the ASX on 18 January 2013 under the code IDZ.

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

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