

LIVING AND LEISURE AUSTRALIA GROUP

COMPRISING:

Living and Leisure Australia Trust

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(Responsible Entity: Living and Leisure Australia Management Limited

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Living and Leisure Australia announces new Zip-Lining adventure tour at Victoria's Otway Fly; \$1.4 million investment to be yield accretive FY11

Living and Leisure Australia Group (ASX: LLA) today announced plans to construct a world class Zip Lining Adventure Tour at its Otway Fly Tree Top Walk attraction located in the Otway Ranges of Victoria.

LLA Chief Executive Officer John Schryver said the Group would invest \$1.4 million in developing the infrastructure for the new adventure tour, which is expected to be operational by October 2010.

Mr Schryver said the new Zip Lining Adventure Tour was forecast to be yield accretive in its first year of operation, with a major expansion of facilities planned to meet anticipated increased visitation as a result of the new adventure-based activity.

"Zip Lining is a relatively new action adventure activity which uses cables suspended between trees throughout the forest. People are harnessed and attached to the cable, allowing them to fly through the canopy between nine 'cloud' stations," Mr Schryver said.

"The adventure tour includes unique features that are the first of its type to be built in the world and is expected to increase both domestic and international visitation to the Otway Fly Tree Top Walk.

"The new three-hour Zip Lining Adventure Tour will offer visitors a range of interactive experiences, complete with a guide and training."

Mr Schryver said to cater for the anticipated increase in visitation to the attraction as a result of the new adventure tour the visitor information centre and cafe would be significantly expanded and the existing undercover outdoor pavilion and walk-in area would be enclosed to encompass two zip line fit-out rooms and a new training centre.

He said the addition of adventure-based activities such as the Zip Lining Adventure Tour answered the key challenge of driving repeat visitation at the treetop walk attractions, given their passive nature.

Mr Schryver said the construction of the new Zip Lining Adventure Tour at the Otway Fly was aligned with LLA's focus on the low-risk and high-return enhancement of existing assets.

“We are committed to growing each of our businesses organically, while maintaining our unwavering commitment to cash flow and yield accretive low-risk growth opportunities to improve visitation.”

Mr Schryver said that upon completion, the new adventure tour would provide employment opportunities for up to 20 additional employees as well as providing flow-on benefits to the local economy.

Mr Schryver said the Otway Fly was a popular tourist destination along Victoria’s iconic Great Ocean Road and was the highest and longest steel structured tree top canopy walkway of its type in the world.

In November 2009, the attraction won the Merit Award for the "Tourist Attraction" category at the Tourism Victoria Awards.

The Otway Fly is directly accessible from Phillips Track and is a 15 minute drive from Lavers Hill, 45 minutes from Apollo Bay and 40 minutes from Colac. Travelling time from Melbourne via the Princess Highway is 2.5 hours. Travelling time via the Great Ocean Road is 3.5 hours.



Julanne Shearer
Independent Chair
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