

6 July 2016

ASX Market Announcements
Australian Stock Exchange Limited
via ASX Online

CONTINUOUS DISCLOSURE ANNOUNCEMENT

MARKET UPDATE

In accordance with ASX Listing Rule 3.1, Ariadne Australia Limited (“Ariadne”) advises the New South Wales Court of Appeal has allowed Secure Parking Pty Ltd’s (“Secure”)(Ariadne’s 50% owned associate) appeal and set aside the order that Secure pay \$6.9 million plus costs, relating to a contractual dispute in 2012, to the Respondent. Accordingly, Secure is entitled to the return of the judgment amount of \$6.9 million paid in April 2015. The Court of Appeal also made orders that the Respondent pay Secure’s costs of the primary proceedings and the appeal.

As Ariadne had previously provided for its proportionate share of the amount of the judgment and estimated related costs these provisions will be reversed in its FY16 results.

Ariadne currently expects that, following the reversal of such provision the net profit before tax attributable to members for the year to 30 June 2016 to be in the range of \$10.2m to \$11.2m compared to the (\$4.0m) loss reported for the previous year. This is an update to the previous guidance of \$5.5m to \$6.5m provided on 17 June 2016. This forecast is subject to the operating performance of subsidiaries and associates for the final quarter.

In addition, year-to-date mark-to-market adjustments to the investment portfolio and foreign exchange movements, attributable to members before tax as reported in other comprehensive income is currently estimated to be a net loss of \$1.5m compared to a \$2.1m net gain reported for the previous year.

Yours faithfully



GARY WEISS
Executive Director
Ariadne Australia Limited