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For immediate release to the market

Eureka Group Holdings Limited

ASX Code EGH

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### Market Update

- **Eureka acquires Bowen Village in Northern Queensland for \$1.32 million**
- **Eureka Mt Gambier Village acquisition unconditional**
- **Due diligence process underway on 14<sup>th</sup> and 15<sup>th</sup> Villages**
- **Continues acceleration of “buy and build” strategy**

Eureka Group Holdings Limited (“Eureka”) is pleased to announce that it has acquired a 50-room village at Bowen in Northern Queensland for \$1.32 million. The village, which will be known as Eureka Cascade Gardens Bowen, is situated in a good retirement demographic area and has excess land for another 20 extra rooms.

Revenue is anticipated to be around \$350,000 with an expected EBITDA of \$200,000 once the village is at normal Eureka occupancy levels.

Eureka has also received notice that the Licence transfer condition related to the acquisition of the 45-person village at Mt Gambier, South Australia has now been satisfied. This village will now settle over the next few days and is expected to generate a minimum EBITDA of \$340,000, and upon approval includes sufficient vacant land to build another 15 units.

Eureka Chairman Robin Levison stated “The acquisition of the Mt Gambier Village gives Eureka a total of 365 units in South Australia, which has created a viable village cluster allowing for some economies of scale to be generated in that State. Also, post-completion of the Bowen acquisition, Eureka will own 764 units comprising 13 villages, whilst managing a total of 1,535 units and continues towards its target of being the largest operator of rental retirement villages in Australia.”

Eureka is also currently actively engaged in due diligence on 2 other acquisition opportunities, with a clear line of sight for another 7 acquisition opportunities as it continues the acceleration of its “buy and build” growth strategy.

For further information contact:

Robin Levison (Chairman) on 07 -5568 0205.

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