

## ASX ANNOUNCEMENT

7 August 2025

### **Eureka acquires caravan park on the New South Wales South Coast**

- Acquisition of Coral Tree Lodge Tourist Park located in Greenwell Point near Nowra
- 2.33ha freehold water-front land holding comprising 123 sites - including 73 permanent and annual (long-term rental) sites and 22 motel units
- Ingoing yield of 8.6%

Eureka Group Holdings Limited (ASX: EGH) is pleased to announce it has executed binding contracts to acquire Coral Tree Lodge Tourist Park - a mixed-use tourist park located on the NSW South Coast and underpinned by long-term rental accommodation.

Eureka has acquired the park on an initial yield of 8.6% (excluding transaction costs). The purchase price is \$6.7m.

Greenwell Point is located within the Shoalhaven Local Government Area. Nowra (population 22,000), the largest town and the commercial hub for the Shoalhaven region, is located 14km west of the park. Boasting a strong and diverse economy driven by healthcare, social assistance, defense, construction and retail trade, the Shoalhaven region is experiencing a chronic shortage of affordable rental accommodation with workers travelling from as far as Kangaroo Valley and Jervis Bay to work in Nowra.

The vacancy rate in Nowra was just 1.0% in June 2025 – 3.0% is considered a balanced rental market.

The park has immediate scope to convert seven short-term sites to all-age long term rental dwellings under the existing approval. Further opportunities for conversion will be explored with Shoalhaven Council.

The five-year unlevered IRR for the site is forecast at 16.1%-18.6%, depending on the future level of rental conversion at the community.

Amenities within the park include a manager's residence, BBQ area/camp kitchen, swimming pool, games room, boat ramp and guest laundry facility for use by residents and guests.

Eureka's Managing Director and Chief Executive Officer, Simon Owen commented "The NSW South Coast is a key investment target for Eureka. The Shoalhaven region is an established market with a large population base, less than 2.5 hours from Sydney. There is a chronic shortage of affordable rental accommodation in the region which aligns with Eureka's affordable all-age rental accommodation expansion strategy".

Coral Tree Lodge Tourist Park is the company's seventh acquisition funded from the proceeds from the Company's \$70.4 million capital raising in October 2024.

Eureka expects to settle the acquisition by the end of August.

*This announcement was approved and authorised for release by Eureka's Board of Directors.*

-Ends-

#### **For further information:**

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