



**Eureka Group Holdings Ltd**

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## **ASX Announcement**

10 May 2019

### **COURAN COVE INVESTMENT – LOAN EXTENSION**

Eureka Group Holdings Limited (ASX: EGH) (Eureka) advises that the repayment date for the “West Cabin Loan” made in relation to the Couran Cove Resort on South Stradbroke Island has been extended.

In August 2018, Eureka reached agreement with several parties including Onterran Limited (ASX: OTR) (Onterran) and one of its subsidiaries in relation to various assets at Couran Cove. Those agreements included the “West Cabin Loan” to CCH Developments No 1 Pty Ltd (a subsidiary of Onterran) in its personal capacity and as trustee of the CCH Developments No 1 Trust (CCH Dev) for \$320,000 which was due for repayment no later than 15 April 2019.

The loan is secured by a real property mortgage over two existing cabins provided by CCH Dev and is guaranteed by Onterran and Mr Lachlan McIntosh. Mr McIntosh is a director of Eureka, a director of CCH Dev and the Executive Chairman of Onterran.

Repayment of the loan is expected to be made by CCH Dev from the proceeds of the sale of the two cabins, once separate titles are issued. Eureka advises that it has agreed to extend the repayment date of the loan until no later than 21 days after titles are issued for the cabins. This is expected to occur prior to 30 June 2019, based on planning advice received.

Eureka has also reserved its rights under the loan agreement and the security.

**For further information**, contact Murray Boyte, Executive Chairman on 07 5568 0205.