



**Eureka Group Holdings Ltd**

ABN 15 097 241 159

7, 486 Scottsdale Drive

Varsity Lakes QLD 4227

PO Box 4231, Robina Town Centre 4230

**Phone:** 07 5568 0205 **Fax:** 07 5568 0206

**Email:** info@eurekagroupholdings.com.au

For immediate release to the market

Eureka Group Holdings Limited

ASX Code EGH

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### **Market Update**

#### **Eureka completes acquisition of 36 units at Couran Cove**

Eureka Group Holdings Limited (“Eureka”) is pleased to announce it has completed the acquisition of 36 units located at Couran Cove Island Resort in Runaway Bay QLD for \$2.05m, as part of its strategy to re-engineer certain assets of the resort into an independent low cost senior’s rental village.

Eureka also plans to acquire between 65 and 90 additional units and manage up to a further 50 units on behalf of other owners. Over time, up to a further 170 units are intended to be built by the developer and managed by Eureka, which will make this the company’s largest single low cost rental facility once complete.

Eureka Chairman Robin Levison stated, “The price and positioning of the Couran Cove assets made the opportunity too attractive to pass up, even though the location is generally thought of as more of a holiday destination. Since Eureka first announced its intention to set up a low cost rental retirement village at Couran Cove, the level of enquiry has been strong, vindicating the company’s judgement that this location would be well received by retirees. The location is also only a 10-minute ferry ride from the Gold Coast and the Island has sufficient facilities to support full time residents. Perhaps as importantly, this acquisition creates greater than 2000 units under ownership and or management by Eureka and now makes the company the largest operator of low cost rental retirement villages in Australia.”

For further information contact Robin Levison (Chairman) on 07 5568 0205.

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