



Ridley & Sanctuary Living to partner the Moolap development

Melbourne, Australia 11 June 2014: Ridley Corporation Limited (**Ridley**) (**ASX: RIC**)

Ridley today announces the selection of Sanctuary Living as its partner for the potential development of the 465 hectare former salt field site located at Moolap, Victoria. Contractual agreements have been executed today with Sanctuary Living to prepare a development strategy and plans for a world class, environmentally responsible, mixed land use project located just two kilometres from the Geelong Central Business District.

Throughout an extensive selection process, Sanctuary Living demonstrated its credentials as a leading Australian developer of master planned communities, showcased by the highly successful, multi award winning Sanctuary Lakes Resort and Sandhurst Club projects in Melbourne.

Ridley Chief Executive Officer Mr Tim Hart commented “We are delighted to have secured a partner with the vision, track record and resources to optimise the long term returns for the Ridley shareholders who have been very patient over the journey since the closure of the former salt field several years ago. Whilst there is still a lot of work to be undertaken, there is significant momentum generated from the joining of forces with Sanctuary Living. Together we will accelerate the development approvals process required for the project to proceed to the construction stage.”

Sanctuary Living Project Director Mr Stephen Head said the planning process was now underway and the preliminary results were very encouraging, adding that “The design and approval process could take some time however if it proves viable, the project would support the good work being undertaken to reposition Geelong as a vibrant, modern city with growth industries and great amenities.”

For further Ridley information please contact:

Tim Hart
Chief Executive Officer
Ridley Corporation Limited
+61 (03) 8624 6529