



19 JUNE 2017

SKYDIVE THE BEACH GROUP LIMITED (ACN 167 320 470)

(ASX: SKB)

ASX ANNOUNCEMENT

UPDATE ON SKYDIVE WANAKA'S OPERATIONS

Skydive the Beach Group Limited ("SKB" or the "Company") is pleased to provide an update on its operations in Skydive Wanaka, which was acquired on 1 July 2016.

As per the ASX Announcement made on 20 June 2016, the acquisition of Wanaka included escrow provisions to support warranties and to provide an incentive payment of NZ\$400,000 if Skydive Wanaka achieved its growth target of 17,000 tandem skydives in FY17.

SKB is pleased to announce that Skydive Wanaka has achieved its target of 17,000 tandem skydives (up from 14,511 in FY16) as at the end of May 2017 and as such is in line to release the funds from escrow to pay the incentive payment at years end.

ENDS

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ABOUT SKYDIVE THE BEACH GROUP LIMITED (ASX:SKB)

Skydive the Beach Group Limited ("SKB") is an adventure tourism and leisure company. From its origins in Wollongong NSW in 1999, SKB now provides tandem skydiving experiences in 18 locations in Australia and in 3 locations in New Zealand. SKB also provides activities of white water rafting, hot air ballooning, canyoning and boat tours to the Great Barrier Reef in North Queensland, Australia. Since successfully completing an initial public offer (IPO) in March 2015, SKB has acquired Australia Skydive (March 2015) NZone Skydive (October 2015), Skydive Wanaka (July 2016), Raging Thunder Adventures (October 2016) and Reef Magic Cruises (April 2017).

For more information visit www.skydive.com.au