



ASX Announcement

13 September 2017

Elanor Investors Group

Update on Proposed Western Sydney Zoo

Elanor Investors Group (ASX: ENN) ("Elanor"), the owner of the Featherdale Wildlife Park ("Featherdale"), is pleased to provide an update to the market in relation to the proposed new Western Sydney zoo. On 22 November 2016 the New South Wales Department of Planning and Environment ("Department") referred its assessment of a proposal for a new zoo to be built in Western Sydney to the Planning Assessment Commission ("Commission") for a final determination. Elanor notes the Commission's media release dated 8 September 2017 that the Commission has determined to grant a conditional development consent to the proposal for a new zoo to be built in Western Sydney.

The Commission's Determination Report noted that Featherdale in Doonside has a 43-year history of operation and is a widely respected community institution in Western Sydney. The Determination Report also notes the Department considers there is potential for social impacts in the locality. As such, the Department recommended a number of conditions to mitigate and minimise these impacts including a condition that the new zoo work with Featherdale to provide complementary tourist offerings to Western Sydney.

In this regard, the Commission has incorporated a condition to the development consent to assist in mitigating and minimising the loss of social contributions provided by Featherdale. This condition requires the proposed zoo to collaborate with other attractions located nearby, including Featherdale, so as to enhance regional tourism in conjunction with the proposed development, and to provide complementary tourist offerings to Western Sydney by demonstrating how the operation of the development will differ from existing recreational facilities and businesses.

Furthermore, Elanor is pleased that the Commission has imposed additional consent conditions requiring the differentiation of the new zoo's native offering from that of Featherdale and will ensure the continuity of the unique offering that Featherdale provides. These additional conditions include:

- at least two-thirds of new zoo's exotic species collection are to be present upon opening (so that the new zoo does not open as a native-only facility, like Featherdale);
- the Australian animal exhibit must include an aquarium, reptile house, insectarium and nocturnal house upon opening (so that the new zoo's native animal exhibits include species that are not included at Featherdale);
- for a period of three years after opening, the new zoo would not include aviaries that house flying birds (so that the new zoo does not include most birds that are at Featherdale); and
- for a period of three years after opening, visitors to the new zoo would not be able to touch a koala, except as part of an educational program for school children as part of a school group (so that the new zoo does not include a particular and widely known visitor experience that is offered at Featherdale).

Pleasingly, in its report the Commission recognises Featherdale's significant contribution to a range of educational, conservation and community engagement programs developed over Featherdale's 43-year history. This view has also been supported by the Taronga Conservation Society Australia, who recognised Featherdale's substantial efforts in the conservation of species.



Whilst recognising the work undertaken by the Commission in making its determination, Elanor will continue to review and assess the Determination Report and development consent conditions as part of considering its position in relation to this matter.

Featherdale expects that, subject to meeting all the development consent conditions, the new zoo is unlikely to be operational until the medium term. In the meantime, Featherdale will continue to pursue its strategic growth opportunities.

Further details of the Commission's Determination Report and conditional development consent can be found on the NSW Government Department of Planning and Environment website, under the Major Project Assessments section.

ENDS.

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