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SKYDIVE THE BEACH GROUP LIMITED (ACN 167 320 470)

(ASX: SKB)

ASX ANNOUNCEMENT

SKYDIVE MISSION BEACH – UPDATE

Skydive the Beach Group Limited ('SKB', 'the Company', 'Skydive'), Australia and New Zealand's leading skydiving adventure tourism company, confirms that three people died following a skydiving accident near the company's Mission beach dropzone last Friday.

The two skydiving instructors involved were extremely experienced. The customer was a very well respected and loved Mission Beach resident. The Company extends its deepest sympathies to the families and other loved ones affected.

The Australian Parachute Federation is conducting an extensive investigation into the cause of the accident and the company is fully assisting it and the authorities.

The Company immediately ceased operations at the Mission beach dropzone. It is anticipated that operations will reopen shortly.

The team at Skydive Mission Beach and all associated businesses have been offered counselling and support services.

Anthony Ritter, Skydive's CEO said: "This is an absolute tragedy and our heartfelt condolences go to the families, the Mission Beach community and the broader skydiving fraternity.

"Existing bookings have been relocated to our Cairns dropzone. We look forward to recommencing operations shortly so that the Mission Beach team and the Mission Beach community can move forward together and continue adventure tourism in this beautiful 'paradise' of a location."

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CONTACT INFORMATION

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About Skydive the Beach Group Limited (ASX:SKB)

Skydive the Beach Group Ltd (SKB) is an adventure tourism and leisure company. From its origins in Wollongong NSW in 1999, it now provides tandem diving experiences in 18 locations in Australia and 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 Australian Skydive (March 2015), NZone Skydive (October 2015), Skydive Wanaka (July 2016), Raging Thunder Adventures (October 2016), Reef Magic Cruises (April 2016) and Byron Bay Balloons (August 2017). The company announced the proposed acquisition of GBR Helicopters in October 2017.