

ASX ANNOUNCEMENT

29 January 2021

Irongate Group (ASX: IAP)

Completion of Brendale Acquisition

Securityholders are advised that IAP has completed the acquisition of the industrial facility to be constructed at Lot 3, Belconnen Crescent, Brendale QLD (**Property**).

The total purchase consideration is \$15,624,000 which represents an initial yield of 6.25% (6.13% post all transaction costs). The purchase consideration comprises an initial payment of \$3,885,500 for the land, with the balance to be progressively paid to fund construction of the facility. Construction of the facility is expected to be completed in June this year.

This announcement has been authorised for release by the Company Secretary.

ENDS

FOR FURTHER INFORMATION, PLEASE CONTACT:

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