

SENS ANNOUNCEMENT

29 January 2021

Irongate Group (JSE: IAP)

Comprising Irongate Property Fund I (IPF I, ARSN 162 067 736) and Irongate Property Fund II (ARSN 644 081 309), established in Australia and registered with ASIC as managed investment schemes

Operated by Irongate Funds Management Limited (ACN 071 514 246; AFSL 290 909) (**Responsible Entity**)

IPF I is registered as a foreign collective investment scheme in terms of the Collective Investment Schemes Control Act No.45 of 2002

ISIN: AU0000046005

(IAP or the Fund)

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.

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.

Johannesburg

Investment Bank and Sponsor

Investec Bank Limited