DESANE
GROUP HOLDINGS LIMITED

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ASX and Media release

13 February 2025

BRISBANE CITY COUNCIL SIGNS LEASE EXTENSION TO 2030 FOR WACOL

Desane Properties Pty Ltd, a controlled entity of Desane Group Holdings Limited (ASX: DGH) (**Desane**), is pleased to announce that it has agreed terms with Brisbane City Council (**Brisbane Council**) for a lease extension of 16 Industrial Avenue, Wacol (Brisbane).

The agreed lease term extends Brisbane Council at the premises until 30 June 2030 and will net Desane approximately **$4.5 million** in rental income over that period.

Commenting on the lease extension, Desane CEO Mr Rick Montrone said, "The lease extension confirms the confidence Brisbane Council has with the asset and with Desane's investment strategy for this location. In addition to the security of having the largest local government tenant in Australia until 2030, the agreement offers our company a significant and stable income stream for the years ahead".

Wacol is a core industrial suburb located only 20 km southwest of the Brisbane CBD with immediate access to major arterials, including the Ipswich and Logan Motorway. Brisbane Council houses their fleet vehicle maintenance division at the facility.

In 2024, Desane secured a modified development consent for the additional 3,250 m^2 industrial warehouse on approximately 8,000 m^2 of land to the rear of the existing warehouse. Desane will tender this project once construction prices stabilise relative to rents.

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16 Industrial Avenue, Wacol

For further information, please visit www.desane.com.au **or please contact:**

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ABOUT DESANE:

Desane Group Holdings Limited is a leading property investment and development company, based in Sydney, Australia. Integrity, work ethic and a commitment to excellence underpins the basis of Desane's long term vision of ensuring maximum value for its shareholders.