

Indoor Skydive Australia Group Limited

ACN 154 103 607

ASX Release
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iFLY Downunder Construction Update

Indoor Skydive Australia Group (ASX:IDZ) today provided an update on the construction of its first facility and Australia's first indoor skydiving centre at Penrith NSW. CEO Wayne Jones advised that construction of this signature facility is on schedule, with several key construction milestones already reached and early indications of potential acceleration of some construction phases.

Progress to date:

- early works construction certificate had been issued without delays with effect from 02 April 2013 allowing other critical milestones to commence in a timely fashion;
- additional ground water testing indicates no ground water below the facility's basement level. Original estimates expected ground water would be present and so this has the potential to save time and cost early in the construction program;
- the relocation of essential and non-essential services has been completed allowing civil works and contiguous concrete piling for the facility to start according to plan;
- excavation works and preparation of the piling rig is complete, with the successful establishment onsite. Contiguous piling is now well under way with a total of three hundred cubic meters of concrete to be poured over this phase;
- the international supplier has indicated that fabrication of the vertical wind tunnel components is progressing well and is on schedule in accordance with the project timeline for delivery in the third quarter of 2013.

As the construction is still in its early phases, management maintains its guidance and that the centre is expected to be fully operational in the first quarter of 2014. These early successes support the confidence of this timeline and provide some potential to accelerate the construction program.

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About Indoor Skydive Australia Group Limited

Indoor Skydive Australia Group Limited was established in 2011 as the parent company to facilitate a number of indoor skydiving facilities to cross our region in the next 3-5 years. These facilities allowing human flight within a safe environment are currently used by tourists, enthusiasts and military throughout the world including the Australian Military and active Skydivers. Flexible operating hours, low overheads and proven technology are just a few of the highlights that support the company's business model.

The Company listed on ASX on 18 January 2013 under the code IDZ.

For further information visit: www.indoorskydiveaustralia.com.au

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