

# ASX Announcement



## LANTERN HOTEL GROUP (ASX: LTN)

17 October 2016

### Sale of Courthouse Hotel, Cairns, QLD

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On 21 July 2016 Lantern informed the market that it had entered into contracts for the sale of the freehold and business of the Courthouse Hotel in Cairns for a sale price of \$6.25m and that completion was expected in October 2016, subject to the timing of the necessary liquor and gaming approvals to be granted by the Queensland Office of Liquor and Gaming Regulation.

Lantern notes the recent unexpected media release from the Cairns Regional Council that it proposes to compulsorily acquire the Courthouse Hotel. Lantern has not received any formal notification from the Cairns Regional Council regarding its announced proposal to compulsorily acquire the Courthouse Hotel. At this stage Lantern is not in a position to make any comment as to what impact this may have in relation to Lantern's announced sale of the Courthouse Hotel, including the timing of completion of the sale.

Lantern will continue to keep the market informed of any developments as and when they arise.

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