



## **MEDIA STATEMENT**

**Sydney, 21 June 2007** - The John Holland Group wishes to clarify details outlined in an earlier press release issued by Satori Resorts in relation to Far North Queensland property developments.

Satori Resorts has effectively purchased joint venture interests held by John Holland in a number of Far North Queensland coastal projects for a total of \$2.8 million.

The projects are the Ella Bay sustainable master-planned community project, the Little Cove project at Ella Bay and the Mission Beach development.

The estimated end value of the developments and the status of development approvals in relation to the projects are based on Satori Resorts information and had no bearing on the recent sale of joint venture interests by John Holland.

In our view any estimated end value of the developments would be dependant upon the investment made in those developments and the market conditions at the time of sale.

- **ENDS** -

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### **Notes to Editors:**

John Holland Group is one of Australia's largest and most diverse specialist contracting businesses operating throughout each state and territory of Australia and combining national coverage with local knowledge.

Our capabilities range from tunnelling and underground mining through to power and high voltage transmission projects. We recognise that these capabilities revolve

around our people and their ability to work in partnership with our clients to effectively deliver a range of projects.