



Boom Logistics Limited
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ASX Announcement

27 June 2005

BOOM to acquire Brambles Port Hedland Cranes

- BOOM to acquire Brambles Port Hedland crane business for \$13.85 million
- The acquisition of Port Hedland cranes is EPS accretive
- Settlement to occur 30 June 2005

Acquisition of Port Hedland crane business

BOOM is pleased to announce that it has today executed a Business Sale and Purchase Agreement with Brambles Australia Limited to acquire its Port Hedland WA crane business ("Port Hedland Cranes") for \$13.85 million.

The business to be acquired principally provides lifting solutions to BHP Billiton Iron Ore on a long term contract basis. Port Hedland Cranes is the last of five crane businesses acquired by BOOM from Brambles.

Port Hedland Cranes' fleet of 11 cranes currently generate \$9.7 million in annualised revenue and will be immediately EPS positive.

Settlement will occur 30 June 2005.

Mr Harmon said: "The acquisition will further enhance BOOM's strong presence in Port Hedland and will increase BOOM's national fleet to over 360 cranes".

"Combining Port Hedland Cranes with BOOM's existing operations in Port Hedland, means BOOM is well positioned to take advantage of the planned expansion by BHP Billiton of its Port Hedland iron ore activities and other planned expansion projects within the region."

This acquisition is being funded via debt of \$7.55 million with the balance of \$6.3 million being paid on a deferred basis on 30 June 2006.

Outlook

Mr Harmon said “The outlook for the next 12 months for BOOM remains positive across all key sectors underpinned by the demand outlook for resources and infrastructure development. “

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About BOOM Logistics

BOOM Logistics (ASX – BOL) is a leading Australian lifting solutions company with a pivotal position in the burgeoning industrial maintenance, commercial construction and resources sector. The logistics group sells a range of lifting services including:

- Managed lifting solutions
- Contractual maintenance arrangements
- Engineering services and maintenance
- Equipment hire

Headquartered in Melbourne, BOOM currently employs more than 600 people nationally.