



26 February 2025

Market Announcements Office

Australian Securities Exchange
PO Box H224
AUSTRALIA SQUARE NSW 1215

Response to speculation regarding a potential control transaction

Reef Corporate Services Limited ABN 66 057 599 621 (**RCSL**), in its capacity as responsible entity of the Reef Casino Trust ARSN 093 156 293 (**RCT**) (ASX:RCT), has become aware of recent speculation regarding whether it has entered into an agreement with Iris Hotel Group Pty Ltd (ACN 078 437 251) (**Iris**) or an entity controlled by Iris regarding a potential control transaction.

The board of RCSL has received a confidential, non-binding and highly conditional proposal from Iris to acquire 100% of the units in RCT for consideration by the board of RCSL (**Proposal**). The Proposal also contemplates the acquisition of RCSL (the responsible entity of RCT) and Casinos Austria International (Cairns) Pty Ltd, the operator of the Reef Hotel Casino owned by RCT.

To facilitate the exploration of the Proposal, the board of RCSL has determined to grant Iris a four-week period of exclusive due diligence. Discussions remain confidential and incomplete, and there is no certainty that the discussions will lead to a transaction.

RCT will continue to keep the market informed in accordance with its continuous disclosure obligations.

Authorised by the Board

Enquiries / further information

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