

Example of Voluntary Lease Adjustment

The lessees of Cashmere Downs, wishing to retire from the industry, agreed to offer the property through Voluntary Lease Adjustment (VLA).

The lessees of Bulga Downs agreed to purchase developed portion of Cashmere Downs comprising about 88,614ha.

In return CALM agreed to purchase two parcels of land from Bulga Downs. The undeveloped western portion comprising about 30,400ha and a further 83,905ha on the eastern boundary.

Additionally CALM agreed to purchase the undeveloped portion of Cashmere Downs comprising about 52,100ha.

