

## **MEDIA RELEASE**

30 October 2017

Marsden Maritime Holdings Ltd (NZX:MMH) has today announced that it has reached agreement to sell a block of industrially zoned farmland at Marsden Point to a major New Zealand based timber importer and processor.

Earlier this year (April) the Company purchased a 55ha adjoining property with the stated intention of then divesting a parcel of land considered to be of lower long term strategic value to the Company.

Commenting today, Chief Executive, Graham Wallace said "this is the culmination of a process to consolidate our land holdings into one contiguous block of sufficient size to cater for the long-term development prospects of both Marsden Maritime Holdings and our joint venture company, Northport Ltd".

"Under the terms and conditions of the sale, the Company will retain ownership of a small portion of the property allowing for the formation of a new roadway. This will enhance access to our other landholdings, a critical step in unlocking development potential", Wallace added.

The transaction, for a sale price of \$4.0m is for a net area of approximately 41.5ha (after deduction for the new roadway) and settlement is scheduled to take place 9 November.

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