



Media Release

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Boom Logistics Limited has boosted its presence in the coal mining industry by entering into a contractual arrangement to acquire Brambles Bowen Cranes for \$11.5 million.

The business, to be acquired from Brambles Australia Limited, provides lifting solutions to customers predominantly involved in coal mining, and maintenance related activities in the Bowen Basin, Queensland.

Bowen Cranes' fleet of 36 mobile cranes, numerous trucks and associated equipment currently generates \$10.4 million in annualised revenue.

Boom's managing director Rod Harmon said the Bowen Crane depots, located at Moranbah, Dysart and Blackwater, provided a broad geographical coverage of the Bowen Basin region.

Following on from the \$16.3 million Bower's acquisition in the Hunter Valley, NSW in October 2004, Bowen Cranes further enhances Boom's exposure to the burgeoning Australian coal market and increase the group's national fleet to more than 350 cranes. Boom has an existing Queensland presence at Hendra, Beenleigh and Toowoomba.

Mr Harmon said: "This acquisition will be earnings positive and will be largely funded from monies raised from last year's placement and share purchase plan".

Boom expects to settle the purchase of the business next month.

For media inquiries contact Pauline Zahra on 0411 313 209.