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ASX Announcement

30 June 2005

Boom Logistics has successfully completed a \$67 million share placement today that will provide funds for its \$130 million acquisition of Sherrin Hire, which was announced earlier this week.

Following a bookbuild process, an issue price of \$2.20 per share was determined. This approximately equates to the volume weighted average price of Boom shares over the last week of trading prior to the placement announcement.

Boom's chief executive officer Rod Harmon said: "We are delighted by the positive support from existing and new institutional investors."

"The placement was heavily oversubscribed, underscoring support for the Sherrin acquisition and the company's general growth strategy," he said.

The institutional placement of fully paid ordinary shares consists of a firm placement of 16.75 million shares worth \$36.85 million, and an additional placement that is conditional on shareholder approval at an Extraordinary General Meeting, scheduled for early August 2005.

ABN AMRO Rothschild and Wilson HTM acted as joint lead managers for the placement. Shares issued under the placement will rank for the final dividend for the financial year ending June 30, 2005. Shares issued under the firm placement are expected to commence trading on the ASX on July 6, 2005.

Boom's retail shareholders will have an opportunity to participate in the capital raising through the Share Purchase Plan (SPP), which will offer shares up to the permitted maximum value of \$5000 at the \$2.20 placement price. This offer will be made in November, allowing for the required 12 months gap since the previous SPP allocations.

For further information contact:

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