

Boom Logistics Limited Announcement

23 September 2008
ASX code BOL

Successful completion of debt refinancing

Boom Logistics Limited is pleased to announce that it has successfully completed the new \$175 million 3 year revolving debt facility and a \$32 million working capital and general transactional banking facility. The facilities are being provided by a syndicate of banks comprising nabCapital, BankWest and GE Capital.

As previously stated, the financing facilities have been specially structured to allow Boom to retain many of its existing equipment lease finance and hire purchase facilities and therefore continue to realise the benefits of the low fixed interest rates associated with these facilities.

After the refinancing, Boom's overall cost of debt is expected to average around 9% for the 2009 financial year. This outcome is significant in the current credit climate and reflects Boom's ongoing performance of strong operating cash flows.

Chief Executive Officer, Brenden Mitchell said, "This new facility is a good outcome for Boom and we are very pleased to have the support of the banking syndicate, particularly in these difficult credit conditions. This is an important step in Boom's turnaround and we will continue to focus on improving operating performance and planned reductions in gearing levels over the short to medium term."

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