

**Boom Logistics Limited Announcement**13 August 2008  
ASX code BOL**Debt Refinancing**

Boom Logistics Limited is pleased to announce that it has successfully obtained financing approval for a \$165 million 3 year revolving debt facility and a 3 year \$32 million working capital and general transactional banking facility. The facilities will be provided by nabCapital, BankWest and GE Capital.

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. \$56 million of these leases are incorporated within the 3 year revolving debt facility with an additional \$98 million of leases retained with non-participating financiers.

After the refinancing, Boom's overall cost of debt is expected to average around 9% for the 2009 financial year, which is noteworthy in the current interest rate climate.

In what has been a challenging financial market, Boom has appreciated the rigour and process undertaken by the three banks and expects to finalise facility documents in the coming weeks.

Combined with its continued strong operating cash flows, this facility will ensure Boom is well placed to support ongoing organic growth initiatives and to reduce gearing levels over the next 12 months.