



**Boom Logistics Limited**  
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## **ASX Announcement**

**31 January 2005**

Boom Logistics Limited ('Boom') is pleased to announce that it has entered into contractual arrangements with Brambles Australia Limited to acquire the assets and undertakings of Brambles Bowen Cranes for \$11.5 million. The business to be acquired provides lifting solutions to customers predominantly involved in mining, and maintenance related activities in the Bowen Basin, Queensland.

The offer to acquire the business is subject to the extension and assignment of key customer contracts.

Bowen Cranes' fleet of 36 mobile cranes, numerous trucks and associated equipment currently generate \$10.4 million in annualised revenue. Depots are located at Moranbah, Dysart and Blackwater, providing broad geographical coverage of the Bowen Basin and localised service to customers.

Following on from the Bowers acquisition in the Hunter Valley, NSW in October 2004 this acquisition in the Bowen Basin will further enhance Boom Logistics exposure to the burgeoning Australian coal market and will increase Boom's national fleet to over 350 cranes.

Boom expects to settle the purchase of the business in February 2005.

This acquisition will be earnings positive and will be largely funded from monies raised from the recent placement and share purchase plan.

### **For further information contact:**

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