

ONTERRAN LIMITED (ASX: OTR)

ASX ANNOUNCEMENT

MARKET UPDATE

Onterran Ltd (ASX: OTR) provides the following updates in respect of its construction subsidiaries.

Bloomer Constructions

The second meeting of creditors in the voluntary administration of Bloomer Constructions (Qld) Pty Ltd (Administrators Appointed) (**Bloomer**) is expected to be held between 28 June and 30 June 2017. As announced previously, Bloomer will seek to enter into a Deed of Company Arrangement.

Onterran will update the market following the conclusion of the meeting.

McGrath Modular

As advised on 27 February 2017 modular construction market conditions in Western Australia are extremely difficult. McGrath Modular's (**McGrath**) trading difficulties were recently compounded by the withdrawal of its Home Warranty Insurance facility which is necessary to carry on a residential construction business in WA. This issue arose due to McGrath's association with Bloomer and prevents McGrath from entering into any new construction contracts. Consequently the Board has resolved to cease all activities and wind down the McGrath business. Contracts for two residential homes are expected to be completed in the coming weeks at which point all work on hand will be completed.

Onterran shares remain in voluntary suspension in accordance with the market announcement of 22 May 2017.

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