



OLDFIELDS HOLDINGS LIMITED

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7 September 2011

ASX Announcement – Sale of Asset

Shed Holdings Pty Limited a wholly owned subsidiary of Oldfields Holdings Limited has signed an unconditional contract for the sale of its property at 6 Christie Street, St Mary's NSW to an undisclosed purchaser. The sale price is \$2.2 million which is equal to the written down book value of the asset. Cash from the sale will be directed to debt reduction.

Total borrowings for the group in June 2009 were \$23.4million, following the settlement of this transaction, borrowings will be approximately \$14million.

The sale is part of a strategy to reduce non-core asset holdings and focus on core business. Service delivery to customers will not be impacted by this transaction.

The sale was transacted with the assistance of Peter Patzios of Pullman and Williams Real Estate Penrith.

Julie Garland McLellan
Chairman
Oldfields Holdings Limited

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