



25 September 2026

Market Announcements Office

Australian Securities Exchange
PO Box H224
AUSTRALIA SQUARE NSW 1215

Bidder's Statement lodged by Iris

Reef Corporate Services Limited ABN 66 057 599 621 (**RCSL**), in its capacity as responsible entity of the Reef Casino Trust ARSN 093 156 293 (**RCT**) (ASX:RCT), refers to the Bidder's Statement lodged with ASIC and served upon RCT after close of trading on 24 September 2026 by Iris Cairns Property Pty Ltd (ACN 686 055 514) as trustee for the Iris Cairns Property Trust (ABN 37 481 296 645 (**Iris**), containing an unconditional offer to acquire all of the units in RCT which Iris does not already own or control (**Units**) at a price of \$4.67 per Unit (**Bidder's Statement**). Iris currently holds 85.77% of the units in RCT.

The Bidder's Statement will need to be assessed by the Independent Board Committee established by RCSL and RCSL's advisers. The Independent Board Committee of RCSL will evaluate and respond to the Bidder's Statement in the Target's Statement, which will include an independent expert report. As such, Unitholders should take no action in response to the Bidder's Statement at this time.

RCSL will continue to keep the market informed of any material developments in respect of the Bidder's Statement in accordance with its continuous disclosure obligations.

Authorised by the Independent Board Committee of RCSL

Enquiries / further information

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REEF CASINO TRUST
ARSN 093 156 293

Responsible Entity -
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ABN 66 057 599 621, AFSL 246699