

Indoor Skydive Australia Group Limited **ACN 154 103 607**

Media Release
Sydney, Australia – 17th December 2012

Close of Offer & ASX Listing

Indoor Skydive Australia Group Limited closed the Offer under the Prospectus dated 1st November 2012 on the Closing Date of 14th December 2012 in accordance with the supplementary prospectus dated 5th December 2012, having raised in excess of the minimum subscription set out in the second supplementary prospectus dated 10th December 2012.

This, together with a Convertible Note Facility described in the second supplementary prospectus dated 10th December 2012, will provide the Company with the full amount of \$12 million in funding required to construct and commercialise the first of its kind, vertical wind tunnel in Australia.

Full details of the number of shares on issue, the distribution schedule and top 20 holders will be released to the market on or about Monday 14th January 2013, in accordance with the terms & conditions and time table of the third supplementary prospectus dated 12th December 2012. The final value of the Convertible Note Facility will also be provided at this time.

The Company expects to then complete the formalities for ASX listing and expects the shares of the Company to begin quotation and trading on ASX on Friday 18th January 2013.

The Company Chairman, Lt Gen (Ret'd) Ken Gillespie said; *“The outcome of the IPO is a great result for the Company and for the indoor skydiving industry in general. I wish to thank the people who have supported us with their investment to introduce this exciting world class facility and business to Australia. It says much of the Board and management team to successfully close the offer under what was quite a challenging investment environment. That same dedicated and determined team can now commence construction on the first, of what we hope to be many, commercially successful, “state of the art”, indoor skydiving facilities in Australia.”*

ENDS

About Indoor Skydive Australia Group Limited

Indoor Skydive Australia Group Limited was established in 2011 as the parent company to facilitate a number of indoor skydiving facilities to cross our region in the next 3-5 years. These facilities allowing human flight within a safe environment are currently used by tourists, enthusiasts and military throughout the world including the Australian Military and active Skydivers. Flexible operating hours, low overheads and proven technology are just a few of the highlights that support the company's business model.

For further information visit: www.indoorskydiveaustralia.com.au

Office telephone: +61 2 9325 5960 fax +61 2 9325 5950

Wayne Jones, CEO, +61 457 417 282 or wayne@indoorskydiveaustralia.com.au

John Diddams, Company Secretary, +61 419 999 921 or jfdiddams@jfdcpa.com.au