



DROMANA ESTATE LIMITED

ABN 58 090 000 276

30 April 2014

DMY secures Dominet Digital as cornerstone investor

Corporate Directory

Board of Directors:

Gabriel Chiappini
Chairman

Geoff Bell
Non- Executive Director

Jerko Zuvela
Non- Executive Director

Garry Bell
Company Secretary

www.dromanaltd.com.au

Registered Office:

Suite 106,
1 Princess Street
Kew Vic 3101

Tei (03) 9855 1700
Fax (03) 9855 2353

ASX CODE: DMY

SUMMARY

- **Melbourne based technology investment group Dominet Digital to cornerstone Dromana's acquisition of Cloud Central**
- **DJ Carmichael appointed Lead Manager for Re-compliance IPO**

Dromana Estate Ltd (ASX:DMY) is pleased to advise that Dominet Digital Corporation Pty Ltd ("Dominet") will cornerstone the Company's acquisition of Cloud Central Pty Ltd by subscribing in Tranche 2 of the Placement as approved by Shareholders on 29 April 2014. Dominet is headed by Mr Domenic Carosa, who is also the Co-Founder of Australia's only internet focused Pooled Development Fund, Future Capital Development Fund.

Domenic was previously the co-founder and Group CEO of ASX-listed destra Corporation Ltd (ASX: DES), which was the largest independent media and entertainment company in Australia with revenues of over \$100m. He stepped aside from destra in April 2008. With over 20 years' experience in business and technology, Domenic has built a reputation as a leader in the Internet space by building one of Australia's largest independent digital music websites, and building from scratch, Australia's second largest virtual web hosting/domain companies which he sold for \$25m.

Mr Domenic Carosa noted, "Cloud Central meets all of our investment criteria as a scalable investment opportunity operating in a rapidly growing market. I'm glad that we have come to terms on our participation. As well as providing funding, we look forward to partnering Cloud Central on its expansion by adding strategic input, relationships and operational support. The cloud computing market is undergoing a rapid adoption in Australia at the moment with Australian businesses expected to spend \$US3.4 billion (AUD\$3.7 billion) on public cloud-computing services this year, a figure that will grow to \$US5.3 billion by 2017".

Dromana is pleased to confirm that it has appointed DJ Carmichael as lead broker to the recently completed Tranche 2 placement and the Re-compliance prospectus to raise a minimum of AUD\$3.5 million.



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In addition, Dromana has withdrawn its invitation to Mr Andrew Milner to join the Board at completion of the transaction and has terminated the proposed issue of performance share participation to Mr Milner. Dromana wishes Mr Milner well in his future endeavors.

As previously announced to the ASX on 8 April 2014, Dromana has completed its Due Diligence on Cloud Central and is now moving towards lodgment of the Notice of Meeting to seek Dromana shareholders' approval for the Cloud Central acquisition.

- Ends -

Further Contact:

Gabriel Chiappini

Chairman

(08) 9327 1777 or gabriel@laurus.net.au

www.dromanaltd.com.au

Further information on **Cloud Central** can be found at:

www.cloudcentral.com.au

Further information on **Domenic Carosa** and **Dominet** Digital can be found at:

www.dominet.com.au