



# Opuke Thermal Pools & Spa update

We are tracking well on all these fronts; we expect a challenging phase of design/cost iterations over the next couple of months. A revised project timeline – based on our current expectations is shown below:

## Project status

The developed design phase is largely complete with geotechnical assessments, structural engineering, electrical, fire, mechanical and pool filtration systems now largely specified/defined. Our solar consultant has sourced a range of evacuated tube collectors for comparative efficiency tests.



*Our first solar collectors arrive mid-Sept*

## Funding update

We are pleased to report that we are close to achieving our \$15m fund raising target. Current expressions of interest have passed the 98% mark and our most recent investors are now undertaking the final stages of their due diligence prior to signing up.

## Principal construction contractor

An RFP (request for proposal) process was initiated at the start of August to select our principal construction contractor. The successful contractor will be responsible for the main building and will work with our architect and project consultants through the detailed design phase to review/refine construction details and reduce the risk of costly variations.

## Critical project milestones ahead

The critical milestones that we must get through before we can say when the Opuke development will move forward into the construction phase are as follows:

- demonstrate to our investors and the PGF that the project costs are within budget
- principal construction contractor selected
- all investors fully subscribed



## Spa concept development

Our spa consultants recently presented their vision of the Spa and how it will integrate with other components of the Opuke experience. The MAL directors were really impressed with the way SpaVision have interpreted our design brief and how they have packaged such a broad range of Spa treatments into the space we have available.

Their recommendations for the layout of the adult change area, the spa treatment rooms, relaxation spaces and social spa-ing lounge have been shared with our architects. Revised layouts will be presented back to the MAL board at the end of August – thereafter our architects will commence detailed design.



We are looking forward to announcing more details about our Spa menu in the months ahead.