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OFFICIAL LAUNCH OF PREMIER PROJECT
Townsville's "Gateway on Palmer"

27 April 2007

With construction already underway, the Quantum Group today officially launched its "Gateway on Palmer" project - Townsville's newest apartment and resort complex.

The "Gateway on Palmer" is a resort-style complex including both residential and managed apartments. It is on the waterfront in a key dining, entertainment and accommodation precinct on the fringe of the CBD.

"There is increasing demand in Townsville for luxury 4½ star short-term accommodation, and these apartments cater for those who are looking for spacious, luxurious rooms and facilities," said Quantum Group Managing Director Peter Gribble. "With dedicated conference facilities, the Gateway on Palmer will also expand the meeting and conference options in the city."

"After purchasing this site last year we welcome the opportunity to offer investors the chance to capitalise on Townville's buoyant market," Mr Gribble added

The Quantum Group has also welcomed the signing of one of Australia's leading hotel and resort operators, Oaks Hotels and Resorts, to manage the complex. "We welcome the involvement of this nationally recognised operator with strong experience in managing first class properties," Mr Gribble said.

Construction is progressing well on the Gateway project with the early works program just completed. 76 of the 112 apartments have already been sold and building work is expected to be completed by early 2009.

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