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Company Announcements Platform
Australian Stock Exchange Limited

COMMENCEMENT OF CITY CENTRAL TOWER 1

Futuris Corporation is pleased to report the commencement of the first stage of the Waymouth Street redevelopment project with the signing of contracts for the development of City Central Tower 1.

Under contracts signed yesterday, Futuris will develop a 21 story premium grade commercial office tower for Colonial First State Property. Construction activity is expected to commence in January 2005 and require 2 years for completion.

City Central Tower 1 has a total value of \$143 million. Profit to Futuris from the project is expected to be earned during the course of construction and on completion.

M Sadlon
Company Secretary

