



developing better lifestyles

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ASX CODE: FRI

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COMPANY ANNOUNCEMENT:
FOR IMMEDIATE RELEASE

ACQUISITION OF 132 Terrace Road Perth & 257 Adelaide Tce Perth

We advise that a joint venture company 50% owned by Finbar has today entered into a conditional contract to acquire the above mentioned land for \$9.5 million.

The property comprises 6,480 square metres of land with frontages to Terrace Road and Adelaide Terrace in Perth.

The majority of the site is vacant, level land with a 535m² character residence (converted to offices) located on the Adelaide Terrace frontage.

The company is currently working on the optimal development scheme for the proposed project, details of which shall be announced in due course.

A development on this site will enjoy unrestricted views over Langley Park to the Swan River and Kings Park.

Finbar will hold it's 50% interest in the development through a joint venture company named 132 Terrace Road Joint Venture Pty Ltd which has been incorporated specifically to acquire and undertake the development of the above-mentioned land.

Regards

Darren Pateman
Company Secretary