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ASX CODE: FRI

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**COMPANY ANNOUNCEMENT:
FOR IMMEDIATE RELEASE**

RE: CAPITAL RAISING

Perth's leading apartment developer Finbar international Limited today announced details of a capital raising that will raise \$12,360,000.

The Company has successfully placed out 15,450,000 shares with professional and sophisticated investors at an issue price of \$0.80 per share as arranged by Bell Potter Securities in Melbourne.

Finbar's Managing Director Mr John Chan said the funds from the capital raising would be used for working capital and to actively seek additional development opportunities to supplement the company's growing development portfolio.

Darren Pateman
Company Secretary

For further information please contact:

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