ASX MARKET & MEDIA ANNOUNCEMENT

1 May 2015

ACQUISITION OF ADDITIONAL PROPERTY FOR SOUTH PERTH CIVIC TRIANGLE DEVELOPMENT

Key Points:

- **103 Mill Point Road acquired and to be included in Civic Triangle development.**
- **Land comprises existing heritage listed Australia Post building on 1,019sqm^2 land.**
- **Acquisition allows for greater architectural outcome for existing heritage buildings.**
- **Civic Triangle development application expected to be considered for approval this month.**

Perth, 1 May 2015: Western Australia's leading apartment developer Finbar Group Limited (ASX: FRI) (**Finbar** or **the Company**) is pleased to announce that it has concluded negotiations for its development partners to acquire a property located at 103 Mill Point Road in South Perth for inclusion in the Civic Triangle site redevelopment.

The property contains the heritage listed Australia Post building, located on the corner of Mill Point Road and Mends Street, and comprises 1,019 square metres of land which immediately adjoins the 7,206 square metre Civic Triangle site.

Finbar has negotiated the purchase so that the land can be acquired by the Civic Triangle land owners and can form part of the land that is to be redeveloped as part of the Civic Heart development which Finbar is currently taking through the development approval process.

Combined, the Civic Heart development will comprise 8,225 square metres of land area where, apart from the heritage listed former Police Station and Post Office, existing buildings have now been demolished to make way for the future development of approximately 300 apartments, commercial space and local amenities.

Commenting on the acquisition today, Finbar Managing Director Darren Pateman said, "The conclusion of this negotiation is the final piece of the jigsaw puzzle that enables us to achieve a better architectural and development outcome for the whole of the Civic Triangle site. This allows us to become more sympathetic and cohesive in the way the heritage buildings are included in the new development design and enables us to include the existing Australia Post heritage building in a manner that makes it part of the new Civic Heart retail precinct rather than leaving it as a separate and fenced-off stand-alone building."

"It will be business as usual for Australia Post who have leased back the buildings and will continue to operate in the heritage building during the redevelopment and for a period of no less than seven years after settlement," he added.

Settlement for the land is contracted to occur in July 2015.

The Civic Triangle site is in close proximity to public transport, the freeway network, riverfront pedestrian and cycle paths as wells as the Mends Street jetty with direct ferry services to and from the Perth Central Business District (**CBD**).

Finbar's development application for the Civic Triangle site is currently being considered by the approval authority and is expected to be ruled upon this month.

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For further information, please www.finbar.com.au, or contact:

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