ASX MARKET & MEDIA ANNOUNCEMENT

17 September 2015

$61.2 MILLION IN SALES ACHIEVED ON OPENING WEEK AT CIVIC HEART PROJECT

Key Points:

- **$61.2 million in sales achieved at Civic Heart Project on opening week.**
- **Construction on target to commence early 2016.**
- **Pre-sale contracts total $480 million across all current projects being marketed.**
- **Current project pipeline to support future earnings growth in the years ahead.**

Perth, 17 September 2015: Western Australia's leading apartment development company Finbar Group Limited (ASX: FRI) (**Finbar** or **the Company**) has today announced that it has secured 51 sales to the value of $61.2 million on the opening weekend of marketing at the company's Civic Heart Project in South Perth.

Bordered by Mill Point Road, Mends Street and Labouchere Road, Civic Heart comprises a mixed use development located within South Perth's local café and restaurant precinct with apartments enjoying exceptional views in all directions from the South Perth peninsula. Finbar obtained development approval for the project in May 2015. When completed, Civic Heart will be the tallest building outside the Perth City block.

Commenting on the weekend's sales results today, Finbar Managing Director Darren Pateman said, "I cannot think of a project in Perth's history that offers the kind of views, amenity and location that Civic Heart has to offer. Therefore, we are, of course, extremely pleased that the local market has embraced our vision for the project by giving it a big opening week reception.

"What is most comforting is that sales were achieved across the board in varying apartment locations to a diverse mix of mainly local buyers, the majority of which already live in close proximity to the project. We have one bedroom apartments that have been purchased by investors and first home buyers who have secured a South Perth property with the best facilities on offer, and we have more mature buyers who have purchased 200m^2 Skyhomes. The diverse product mix and occupant mix will all add to the vibrancy that we are trying to create with Civic Heart."

"The weekend's results demonstrate again that if you have a reliable company, delivering the right product, in an excellent location, at a price point that represents good value for money, it will be well supported. Finbar's entire business model is built around delivering this mix," Mr Pateman added.

Civic Heart's weekend sales have bolstered what is already an impressive pre-sale pipeline for Finbar, bringing total pre-sales now held across all projects to $480 million through more than 660 contracts within a $2.25 billion project pipeline, all helping to underpin Finbar's future profits.

As a result of the weekend's strong sales, Finbar is on track to commence construction of Civic Heart early in the 2016 calendar year.

For further information, please visit Civic Heart's micro site at www.civicheart.com.au or www.finbar.com.au, or contact:

Darren Pateman
Managing Director
Finbar Group Limited
Email: darren@finbar.com.au

Professional Public Relations
James Harris
Tel: 08 9388 0944
Email: james.harris@ppr.com.au