

ASX MARKET & MEDIA ANNOUNCEMENT

10 March 2015

AURELIA SECURES ~\$66M IN SALES ON OPENING WEEKEND

Key Points:

- Aurelia achieves 73 sales on opening weekend.
- Aurelia to comprise 118 apartments plus 2,292m² of commercial tenancies.
- Construction will commence in June 2015.
- Pre-sale contracts valued at ~\$500 million on all current projects being marketed.
- 25% of Finbar's ~\$2 billion current project pipeline already pre-sold.

Perth, 10 March 2015: Western Australia's leading apartment developer Finbar Group Limited (ASX: FRI) (**Finbar** or **the Company**) is pleased to announce that it has secured 73 sales to the value of \$65.7 million in the opening weekend of marketing the Aurelia Project (**Aurelia**) in South Perth.

Located on the Corner of Harper Terrace and Mill Point Road, Aurelia is a 21 storey mixed-use development comprising 118 residential apartments including one, two and three bedroom apartments as well as two top floor penthouses. An additional 2,292m² of commercial tenancies are contained within the podium level to contribute to South Perth's local café, restaurant, and office precinct. Occupants within the building will enjoy exceptional views over the Perth City skyline and Swan River while benefiting from high amenity landscaped common areas and facilities such as a swimming pool, gymnasium, games room, residents' lounge, meeting room and sauna.

Finbar obtained development approval for the joint venture project in December 2014 and anticipates construction will commence in June 2015.

180 groups visited the Perth sales office on the weekend and it is anticipated that the response for the balance of apartments to be strong in the follow-up campaign, strongly supplemented by interest from overseas marketing.

Commenting on the weekend's sales results today, Finbar Managing Director Darren Pateman said, "The apartment sector in Western Australia has been the centre of significant

media attention and commentary recently due to the current state of the resources sector and fears of an oversupply from a more active property development sector. However, we strongly believe that the fundamentals of apartment development in Perth remain unchanged where increased demand for apartment living continues to meet new supply while gaining a larger share of the overall housing market.”

“Our weekend’s results demonstrate that if you have a strong reputation for delivering the right product in an excellent location at a price point that represents good value for money, it will be well supported by demand for that product. Finbar’s business model is built around this philosophy and we continue to focus on delivering this mix,” Mr Pateman added.

Aurelia’s weekend sales were predominantly from the local market and have bolstered what is already a strong pre-sales pipeline for Finbar. It brings total pre-sales now held across all projects to more than \$500 million over 720 contracts, representing a quarter of the ~\$2 billion project pipeline which underpins Finbar’s future profitability.

Profit margins across all projects currently under construction remain strong with all projects being built in accordance with the Company’s budgets and timelines.

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For further information, please visit Aurelia’s micro site www.aureliasouthperth.com.au or www.finbar.com.au, or contact:

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Finbar Group Limited, its controlled entities and its jointly controlled entities, is a property development company whose core business lies in the development of medium to high density residential apartments and commercial property within the Perth Metropolitan Area and the Pilbara within the State of Western Australia.