



ULTIMA UNITED
LIMITED
ACN 123 920 990

11 May 2015

Manager of Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2001

By E-Lodgement

Ultima United Limited enters into Contract of Sale to Acquire Properties located at 19-21 Tate Street, Bentley

The Board of Ultima United Limited (ASX: UUL) ("Ultima" or "the Company") is pleased to announce that they have entered into a Contract for Sale for the properties located at 19-21 Tate Street, Bentley (**Properties**).

The Properties

The Properties consists of two 811m² sites (1,622m² total), with both Properties currently zoned R17.5/40, and by purchasing both properties allows the higher density R40 to be applicable. The Properties are located close to existing infrastructure and are within 300m to various bus stops servicing the Perth City and Cannington, 500m from Welshpool Train Station and Bentley Plaza Shopping Centre, and a short drive to the Victoria Park Cafe Strip, Curtin University and surrounding schools.

The Company, based on the current Council zoning intends to construct up to 14 apartments on the Properties.

Contract of Sale

The Company has entered into a Contract of Sale with the vendors to acquire the Properties for total consideration of \$1.35 million (excluding applicable stamp duty), with settlement to occur within 90 days. A \$50,000 (\$25,000 per property) deposit has been paid.

Como Project

The development of 3 two storey townhouses at 295 Canning Highway, Como is progressing on time and budget, with completion of the development anticipated to occur in September 2015.

The Company will continue to update the market as development progresses.

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Cannington Project

The Company has submitted to the City of Canning, development approval plans for the construction of 15 apartments at 3 Oak Street, Cannington. The Company has been advised that development approval is currently at the public consultation stage.

The Company will continue to keep the market informed on its development approval application.

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For more information please contact:

Simon Yan
Executive Chairman & Managing Director
T: +61 8 6436 1888

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