



ULTIMA UNITED

LIMITED
ACN 123 920 990

19 January 2016

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

By E-Lodgement

SETTLEMENT OF 295B CANNING HIGHWAY, COMO

The Board of Ultima United Limited (ASX: UUL) ("Ultima" or "the Company") confirms settlement of 295B Canning Highway, Como ("**Property**") has occurred, with net proceeds from the sale of the Property being approx. \$707,500, of which the Company is entitled to receive 50%.

Como Project

Settlement of 295A Canning Highway, Como is scheduled to occur on 22 January 2016, with net proceeds of approx. \$585,000, of which the Company is entitled to receive 50%.

295C Canning Highway, Como is currently on the market for sale.

Bentley Project

The Company has received authority to amalgamate 19 & 21 Tate Street, Bentley into one property, and development approval (subject to conditions) from the City of Canning for the construction of 14 apartments at 19 & 21 Tate Street, Bentley, with each apartment having 2 bedrooms and 2 bathrooms.

The Company will now proceed to obtain full costings for the development, as well as indicative pre-sale pricing, given current market conditions.

Cannington Project

The Company has re-submitted to the City of Canning, development approval plans for the construction of 12 apartments at 3 Oak Street, Cannington, with each apartment having 2 bedrooms and 2 bathrooms. The Company anticipates having council approval by the end of the quarter, provided there are no major issues with the council.

- ENDS -

For more information please contact:

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

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