



## ASX Announcement

5 May 2016

**ASX CODE:** MPX

### DIRECTORS

**Mr Nicholas Zborowski**  
Executive Director

**Mr Anthony Ho**  
Non-Executive Director

**Mr Benjamin Young**  
Non-Executive Director

**Mr Jack Spencer-Cotton**  
Non-Executive Director

### CAPITAL STRUCTURE

Ordinary Shares: 91.4M  
Options: 11.0M

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## Market Update and Share Placement

Mustera Property Group Ltd (ASX: MPX) (**Mustera or the Company**) is pleased to provide an update on its activities as at 5 May 2016.

### *Lot 803 Foundry Road, Midland (Victoria Quarter)*

Construction works at the Company's Victoria Quarter project are well advanced with the major structural works now complete including the concrete slabs and precast panels.

The Directors of Mustera, together with the project team attended a topping out celebration on 17 March 2016 to recognise the construction reaching this milestone.



### *Topping out celebration – 17 March 2016*

The ongoing external works include the installation of roof trusses, roof sheeting, windows and brickwork to the balcony blade walls. Internal works include stud walling and fitting off the electrical, mechanical and hydraulic services.

Construction works are on program and practical completion is on target for November 2016.

### ***Lot 801 Helena Street, Midland WA***

Mustera reached settlement on Lot 801 Helena Street, Midland on 3 July 2015 and commenced conceptual design works in December 2015. A development application was submitted to the Metropolitan Redevelopment Authority on 18 March 2016.

The design intent included addressing the buildings aesthetics, taking into consideration the history of the Midland railway shunting yards and designing a façade to compliment the surrounding heritage characteristics. Key commercial factors were also accounted for to ensure the delivery of a marketable and feasible development.

A development approval is anticipated in 90-120 days and marketing is expected to commence later in the year.

### ***15 McCabe Street, North Fremantle WA***

The Company advises that settlement of the property, originally scheduled for 24 June 2016, has been extended at the option of the vendor for a period of 3 months, and will now likely occur in September 2016. The property has panoramic river and ocean views. The property is zoned "Development" and will suit residential or mixed use development.

### ***Share Placement***

The Company advises the successful completion of a capital raising of \$250,000 through the issue of 1,250,000 fully paid ordinary shares at an issue price of \$0.20 each (the "Placement").

The Placement was made within the Company's capacity to issue shares under Listing Rule 7.1 and was made to a sophisticated investor. Funds raised will provide additional working capital for the development of the Company's properties.

The relevant ASX Appendix 3B and Notice under Section 708A(5)(e) follows this announcement.

Nicholas Zborowski  
**Executive Director**

### **Company Enquiries:**

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