

ASX ANNOUNCEMENT

MUSTERA PROPERTY GROUP RECEIVES DEVELOPMENT APPROVAL FOR NORTH FREMANTLE

16 MARCH 2023

ASX CODE: MPX

DIRECTORS

Mr Nicholas Zborowski
Executive Director

Mr Anthony Ho
Non-Executive Director

Mr Jack Spencer-Cotton
Non-Executive Director

COMPANY SECRETARY

Joan Dabon

CAPITAL STRUCTURE

Ordinary Shares: 142.2M
Options: 16.5M

COMPANY ENQUIRIES

Nicholas Zborowski
Executive Director

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Mustera Property Group Ltd (**Mustera** or the **Company**) (ASX: **MPX**) is pleased to announce that the Company has received approval today to proceed with its \$80 million McCabe Street Project. The development application was approved in alignment with the Planning Officers' recommendation by the Joint Development Assessment Panel (**JDAP**).



Located at 15 McCabe Street in the beachside suburb of North Fremantle, the building will offer a mix of 42 residential apartments across 8 storeys, with views to Rocky Bay, Fremantle, and Leighton Beach. The development achieves 100% Silver Level Liveable Housing requirements to support flexibility for ageing in place. The residents' amenity will offer dining and kitchen facilities, a wellness treatment room and extensive landscaping.

Mustera would like to thank its project team for their efforts and contribution throughout the planning and design of the McCabe Street Project and is looking forward to delivering this exciting development for Mustera and its shareholders.

AUTHORISED BY

THE BOARD OF DIRECTORS