

Monday 18 December, 2017

Palm Beach, Gold Coast Site Acquisition

Velocity Property Group Limited [ASX: VP7] is pleased to announce that it has entered into an unconditional contract to purchase a beachfront site in Palm Beach on the Gold Coast, Queensland.

Settlement of this site is scheduled for April 2018.

Velocity Property Group Managing Director, Brendon Ansell, said the acquisition was a strategic addition to the company's growth and portfolio of premium projects on the Gold Coast.

"Our Gold Coast projects have proven very popular with the luxury market and this site acquisition provides a strong opportunity for Velocity Property Group to grow our profile in this fast growing city, where we hope to build a long term presence," he said.

Velocity Property Group was established by Managing Director Brendon Ansell and listed on the Australian Stock Exchange (ASX: VP7) on 7 February, 2017. Velocity Property Group creates exclusive communities that people are proud to be part of via luxury multi-unit developments and mixed use/commercial developments.

ENDS

Media Enquiries:
Nicole Fisher
Marketing Manager
0419 661 085

Investor Enquiries Australia:
Phillip Young
Chief Financial Officer
1300 887 623

Investor Enquiries International:
Philip Raff
Commercial Manager
+65 9740-6842