

ASX Announcement / Media Release**GARDA Capital Group (GCM)****GARDA Diversified Property Fund (GDF)**

24 January 2017**Resignation of Chairman**

Mr David Usasz has today tendered his resignation as a director of the GARDA Capital Group (**Group**) to allow him time to more fully pursue personal interests.

Managing Director, Mr Matthew Madsen, will act as executive chairman until a suitable replacement is found.

The Board thanks Mr Usasz for his service and contribution to the Group and wishes him well in his future endeavours.

The past two years has been an important period for the GARDA Capital Group during which time the Board has overseen many substantial milestones including:

- the recapitalisation and listing of the \$183 million asset under management GARDA Diversified Property Fund (GDF);
- the restructuring to a stapled entity and listing of the \$24 million GARDA Capital Group (GCM);
- the ~\$30 million acquisition by GDF of the Blackwood's distribution facility in September 2016; and
- more recently in December 2016 the \$20 million placement by GDF at a 8% premium to then 5 day VWAP.

Further operational updates will be provided with the half year results which are anticipated to be released for both GCM and GDF not later than Tuesday 21 February 2017.

The December quarter distribution for GDF of 2.35 cents per unit is due to be paid on Tuesday 24 January 2017, while the December quarter distribution for GCM of 0.978 cents per security is due to be paid on Tuesday 31 January 2017.

-Ends-

For more information please contact:**Matthew Madsen**

Managing Director

GARDA Capital Group

Phone: 07 3002 5300

matthew.madsen@gardacapital.com.au

Paul Brown

Manager, Investor Relations

GARDA Capital Group

Phone: 07 3002 5362

paul.brown@gardacapital.com.au

About GARDA Capital Group

GARDA Capital Group (GCM) is an ASX listed (ASX: GCM) real estate investment and funds management group. GARDA Capital Group is a stapled structure comprising GARDA Capital Limited and GARDA Capital Trust.

GARDA Capital Limited (AFSL 246714) is the parent entity of the GARDA Capital Group and is also the responsible entity of the ASX-listed Real Estate Investment Trust, GARDA Diversified Property Fund (GDF).

GARDA Capital Trust is a registered managed investment scheme and is the primary investment vehicle for the GARDA Capital Group.