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**ASX RELEASE
AVJENNINGS LIMITED
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**AVJennings Progressing With 3,500 Lot Project
in Queensland's South-East Growth Corridor**

AVJennings Limited ("AVJ") is pleased to announce the completion of final documentation for the development of a large master-planned greenfield community located in the Caboolture West growth area.

The agreement gives AVJ rights under a call option to obtain an acceptable development approval over the land to deliver 3,500 lots into the south-east Queensland growth corridor.

The project is on capital efficient terms for AVJennings.

Commenting on the completion of final documentation for the development AVJennings' CEO Mr Peter Summers said "This exciting and large-scale project will deliver a world-class master-planned community in one of Australia's most desirable emerging growth corridors. We are delighted this project will provide quality, affordable housing to thousands of Australians, particularly families and first home buyers.

This project will also build on the momentum we see in our Queensland business, fuelled by our progress across other SEQ based projects including Riverton at Jimboomba, Arbor at Rochedale and Anise at Bridgeman Downs."

AVJ has already lodged the DA application and has commenced engagement with Council and relevant Authorities.

Caboolture is ideally located in the Moreton Bay area, between Brisbane and the Sunshine Coast, providing AVJ with an excellent long-term residential presence in one of the fastest growing regions in Australia. AVJ has a long history of operating in this region.

Media:

David Lowden
Head of Corporate Communications
Ph: +61 428 711 466

Investor Relations:

Andrew Keys
Keys Thomas Associates
Ph: +61 400 400 380

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