

APPROVAL OF SCHEME AMENDMENT

1 December 2017

Approval of Scheme Amendment

Schaffer Corporation Limited (ASX: SFC) is pleased to announce that the Western Australian Minister for Planning has approved the City of Cockburn's Town Planning Scheme No. 3 Amendment No. 112.

Once gazetted, the Scheme Amendment will increase the Additional Use area on SFC's land at Jandakot, Western Australia from 12 hectares to approximately 39 hectares. The Amendment will also increase the scope of permitted Additional Uses to Warehouse, Showroom and Storage in addition to the previously approved uses of Masonry Production/Warehouse/Showroom and Nursery. Future development under the Amendment will be subject to various planning, environmental and infrastructure conditions.

A condition of the Amendment will be that SFC shall cede a Bush Forever Site designated on SFC's property free of cost to the Crown. This Bush Forever Site, plus a wetland buffer excluded from the Additional Use zone, is a combined area of approximately 15 hectares, thus reducing the developable area to approximately 39 hectares from 54 hectares.

SFC will also be required, as part of any future application for subdivision and/or development, to cede land free of cost for the upgrade of Jandakot Road and construct the ceded land as one additional carriageway to Jandakot Road.

The approved Amendment is now in the process of being published in the Government Gazette.

The Additional Use area includes 5.5 hectares on a long-term lease to Austral Masonry Holdings Pty Ltd, a subsidiary of Brickworks Ltd, from which the Urbanstone paving factory operates. The remainder of the land will be developed over time in accordance with the designated Additional Uses.

For further information, please contact:

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