

30 April 2020

**ASX Announcement**

**QUARTERLY ACTIVITIES REPORT – 31 MARCH 2020**

*Re-release to include related party payments disclosure*

**Ultima United Limited (ASX: UUL) (Company)** is pleased to provide a summary of the activity undertaken in the three-month period ending 31 March 2020.

**CANNINGTON PROJECT**

- As at 31/03/2020, two units has been sold and all remaining units are rented out and fully tenanted. Marketing campaigns are still in place to attract potential buyers to purchase these units as viable investment and residential choices.

**BENTLEY PROJECT**

- The board is looking into the viability of developing special disability accommodation units under the National Disability Insurance Scheme (“NDIS”) for the Company’s property at 19-21 Tate Street Bentley. The company is working with a number of reputable NDIS approved service providers and builders to finalise the project design and construction cost.

**RELATED PARTY PAYMENTS**

During the quarter the Company made payments of \$66,000 to related parties. These payments relate to the existing remuneration agreements for the Directors.

**- ENDS -**

***For more information please contact:***

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