

2 February 2016

Manager of Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2001

By E-Lodgement

DEVELOPMENT APPROVAL – 3 OAK STREET, CANNINGTON

The Board of Ultima United Limited (ASX: UUL) (“Ultima” or “the Company”) has received development approval (subject to conditions) from the City of Canning for the construction of 12 apartments at 3 Oak Street, Cannington, with each apartment having 2 bedrooms and 2 bathrooms.

The Company will now proceed to obtain full costings for the development, as well as indicative pre-sale pricing, given current market conditions, prior to proceeding with construction.

- ENDS -

For more information please contact:

Simon Yan
Executive Chairman & Managing Director
T: +61 8 6436 1888