

## GEO Property Group

Comprising:

### **GEO Property Trust (“Trust”)**

ARSN 104 482 206

(Responsible Entity: GEO Management Limited

ABN 77 116 506 882, AFSL 304866)

### **GEO Property Group Limited (“Company”)**

ABN 38 117 546 326

ASX Code: GPM

3 December 2009



## **ASX ANNOUNCEMENT GEO SELLS FURTHER NON-CORE ASSETS FOR \$24.5m**

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McLaren Industrial estate and adjoining development land at North Rocks NSW have been sold in two separate transactions to two different undisclosed purchasers. The combined consideration of \$24.515million is in line with book value and settlement of both contracts is conditional upon registration of a plan of subdivision.

The net proceeds after the costs of subdivision (estimated to be \$750,000) will be used to repay debt and to restock GEO's residential development pipeline.

Please see attached summary of investment property sales.

Guy Farrands  
Managing Director and CEO  
GEO Property Group

<b>Gold Coast</b>	<b>Share Registry</b>
Ground Floor 9 Ouyan Street Bundall Qld 4217 Tel 07 5588 8888	Computershare Investor Services Pty Ltd Level 19, 307 Queen Street Brisbane QLD 4000 Tel: 1300 651 684



# Remaining properties all to be sold in FY10

**Total book value of properties earmarked for sale but yet to be sold or settled is \$68.7million\* as at 3 December 2009**

Property	Sales Status	Marketing Status
Caltex, Goondiwindi	Property Issues	Withdrawn from market, sale expected late this financial year
Riverfront Plaza, Kempsey	SOLD – Subject to DD	
Station Road, Burpengary	SOLD	Conditional on DA until 7 June 2010
25 Loyalty Road, North Rocks	SETTLED	
McLaren Industrial Estate	SOLD – subject to subdivision	Settlement expected 30 June 2010
Development land adjoining McLaren Industrial Estate*	SOLD – subject to subdivision	Settlement expected prior to 31 January 2010
M5 Bankstown Business Park	Letting Up	Developer dispute resolved. Expected to be offered for sale late this financial year

\*Asset of \$11m held as inventory in GEO's books