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A.B.N. 61 003 184 932

The Manager Companies
Australian Stock Exchange (Sydney) Limited
20 Bridge Street
SYDNEY NSW 2000

Lane Cove Landmark Waterfront Apartment Project Approved

The Sydney based property group, Desane Group Holdings Limited (ASX code: DGH) is pleased to announce that the Sydney Region East Joint Regional Planning Panel has determined the Development Application and **granted consent** for the residential landmark waterfront property, located in the Sydney suburb of Lane Cove.

The Development Approval comprises of **five high rise buildings** with a total of **218 apartments and one retail shop**. The Development Approval allows for 68 one bedroom apartments, 130 two bedroom apartments, 20 three bedroom apartments and one retail convenience store. The five high rise buildings have been designed by well-known Sydney based architect Mosca Pserras Architects, to take advantage of the **sweeping Sydney Harbour and Lane Cove River views**.



Artist's impression of apartment blocks and central boulevard viewed from Carisbrook House.

The Managing Director of Desane, Mr Phil Montrone, said "in planning this landmark waterfront apartment project, we took particular care to protect and enhance the adjoining historical Carisbrook House and its beautiful gardens. The approval apartment project confirms our Company's vision for this unique location".

The approved apartment project is bounded on the eastern side by the Sydney Harbour Cove of Burns Bay, on the western side by the wider aspect of Lane Cove River, on the southern side by Linley Point and on the northern side by a four acres local park. The property has easy access to Sydney's arterial roads and is a 15 minutes' drive from the Sydney Central Business District.



Artist's impression of Burns Bay and the apartments.

Recent apartment sales in the Sydney suburb of Lane Cove indicate a strong interest from first home buyers, retirees and investors.

This property is 50% owned by Desane.

For further information, contact Phil Montrone on 0418 614 519