

2 December 2014

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

By E-Lodgement

Company Update

Ultima United Limited (ASX:UUL)(“**the Company**”) wishes to provide the following update on its projects:-

Como Project

The development of 3 two storey townhouses at 295 Canning Highway, Como is progressing on time and budget, with completion of the development anticipated to occur in September 2015.

The Company will continue to update the market as development progresses.

Cannington Project

The Company has submitted to the City of Canning, development approval plans for the construction of 15 apartments at 3 Oak Street, Cannington. The Company has been advised that development approval will take approximately 3 months (February 2015).

The Company will continue to keep the market informed on its development approval application.

New Projects

The Company is consistently reviewing potential development sites to ensure as one development completes, another development has or is ready to begin.

- ENDS -

For more information please contact:

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