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**ASX RELEASE
AVJENNINGS LIMITED
(ASX: AVJ)**

**AVJennings Signs Agreement for 3,500 Lots in Queensland's
South-East Growth Corridor**

AVJennings Limited ("AVJ" or "the Company") is aware that an article appeared on several regional Queensland newspaper websites and The Courier Mail earlier today indicating that a development application had been lodged by AVJennings in respect of a master-planned community of 8,700 lots.

Whilst this is factually correct, the Company has entered into binding heads of agreements to develop a large parcel of greenfield land located in the Caboolture West growth area. These agreements relate to the initial development parcels which will yield approximately 3,500 lots into the fast-growing south-east Queensland corridor. The parties are proposing to conclude final documentation over the next few months.

AVJennings CEO Mr Peter Summers said "This is a very exciting project for AVJennings because it gives our Company the opportunity to provide a world class master-planned community in this fast-growing region.

The project is one of significant scale and complexity. Bidders were made aware successful selection would be heavily dependent on both the vision for the project and the ability to deliver on this vision. This project will allow us to provide quality, affordable housing to thousands of aspirational Australians, particularly first home buyers."

Caboolture is ideally located in the Moreton Bay area, between Brisbane and the Sunshine Coast, providing AVJennings with an excellent long-term residential opportunity in one of the fastest growing regions in Australia. AVJennings has a long history of operating in this region.

Media:

David Lowden
Head of Corporate Communications
Ph: +61 428 711 466

Investor Relations:

Carl Thompson
Company Secretary
Ph: +61 3 8888 4802

Andrew Keys
Keys Thomas Associates
Ph: +61 400 400 380