

28<sup>th</sup> September 2010

## **ASX Announcement**

### **Joint Venture Agreement**

**JV Global Limited (ASX: JVG )** announces that it has effective from today, finalised an initial Joint Venture agreement with an established Steel framed housing and commercial builder, Steelcut Enterprises Pty Ltd trading as “Steelhomes”. This joint venture will allow JVG to utilise and merge its extensive contacts within the steel frame Housing and Commercial Industry by way of outsourcing its contracts to Steelhomes on a fee basis.

This agreement not only allows JVG to continue its main activity in the steel framed construction industry, but provides access to a building licence which the company has not previously had and has restricted its ability to quote on certain contracts in the past.

This new business model also allows JVG to pursue its current activity without the burden of major staff and or capital expenditure requirements whilst it assesses the ongoing arrangements, with the possible intention of creating a new entity with Steelhomes. This has the possibility of increasing the capital base and the introduction of new technology for the joint venture with Steelhomes operations.

JVG’s Board believes this to be a more prudent method in which to continue its current activities in the industry which has been challenging for a number of participants in the sector because of inherited costs and overheads.

JVG intends to proceed with a capital raising as previously announced to not only pursue this Joint Venture and assess other opportunities being offered to it but to ensure it has sufficient capital on hand for future operations, and to act promptly when required on projects and ventures where time is of the essence and potential partners and or vendors wish to see sufficient capital in hand.

To this end, and as previously advised to the ASX, JV Global Ltd has now moved to new premises in South Perth to ensure prudent low overhead operating expenses, which the board believes to be now one of the lowest by any Junior company on the ASX, pending a revision of numerous opportunities being offered to the company.

### **ENDS**

For further information please contact:

Terry Opie  
Managing Director  
JV Global Limited  
Telephone: +61 4084 75595

Collin Vost  
Non Executive Chairman  
JV Global Limited  
Telephone: +61 8 93631750

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JV Global Limited (ASX Code: JVG)  
ABN 80 009 142 125

**Registered Office:** Shop 12 “South Shore Piazza”, 85 South Perth Esplanade, SOUTH PERTH, WA, 6151; Telephone 08 93631750  
**Principal Place of Business:** Shop 12 “South Shore Piazza”, 85 South Perth Esplanade, SOUTH PERTH, WA, 6151; Telephone 08 93631750

eMail: [info@jvglobal.com.au](mailto:info@jvglobal.com.au)

Web: [www.jvglobal.com.au](http://www.jvglobal.com.au)