



*developing better lifestyles*

**FINBAR GROUP LIMITED**  
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**ASX CODE: FRI**

**4 March 2009**

**COMPANY ANNOUNCEMENT:  
FOR IMMEDIATE RELEASE**

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**RE: JV ACQUISITION OF 22 PLAIN STREET EAST PERTH**

We are pleased to advise that a 50% owned joint venture company has entered into a contract to purchase the above mentioned development site for \$2 million.

It is proposed the 651 sqm site will be developed into a nine storey mixed use development to comprise approximately 2,600 sqm of one and two bedroom apartments, with 110 sqm of office/retail.

Finbar will receive a fee for managing the project and receive one half of the development profit.

We believe the Plain Street project proposal will be supported by buyers seeking an economical entry into the East Perth property market, and in turn augment company earnings for FY2011.

Yours faithfully

**DARREN PATEMAN**  
CEO / Company Secretary

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