

13 April 2015

ASX Announcement

LandMark White announces acquisition of an interest in Joint Venture Partner

LandMark White Limited (LMW) today announced a strategic investment in Forrest Street Pty Ltd. Forrest Street Pty Ltd is the holding company of LMW's joint venture partner in Western Australia, South Australia and Northern Territory, whose valuation business trades as LMW Hegney. LMW's Residential business in the eastern states jointly markets with the acquired entity and also trades as LMW Hegney.

LMW will initially acquire a 10% interest effective 1 April 2015 for a cash payment of \$550,000. LMW has agreed subsequent options and rights to acquire up to 27.5%. LMW will be entitled to appoint one director to the Forrest Street Pty Ltd Board

LMW has worked closely and effectively with Forrest Street Pty Ltd through its joint venture agreement since October 2010 and shares a common valuation software platform. LMW consequently understands and works well with the acquired entity.

This investment will strengthen LMW's presence as a national valuation firm, create further opportunities for alignment through joint initiatives and potential synergies.

For further information, please contact

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About LandMark White Group

Established in 1988 LandMark White Group is one of Australia's leading property valuation and advisory groups with offices across Australia. We provide valuation and research services to developers, lenders, borrowers and owners for all classes of property. These include commercial, residential, industrial, tourism, retail and rural as well as new developments.

Our property valuers consult to governments (state and federal) property trusts (listed and unlisted), companies and individuals. Additionally we are on the panel of preferred valuers for most of Australia's leading banks and mortgage providers. For more investor information about LMW go to www.lmw.com.au or if you want a valuation, please go to www.landmarkwhite.com.au for commercial valuations or www.lmwhegney.com.au for residential valuations.