



16 November 2016

**ASX Market Announcements
Via e-lodgement**

CENTRALS COLLABORATES WITH HOUSING AUTHORITY IN PROPERTY DEVELOPMENT

Central Systems Pty Ltd (Centrals), a subsidiary of Resource Development Group Limited (RDG), has executed a Contract for Sale with the Western Australian Housing Authority (HA) to acquire a block of land located in Secret Harbour, Rockingham area, Western Australia for the purpose of constructing a combined residential and commercial development.

This agreement is the first part of a broader framework agreement whereby Centrals and the HA have undertaken to work together to produce quality affordable housing and associated commercial premises on the site. In effect, the terms of the Contract for Sale provide for deferred payment for the land until completion as well as the HA providing an undertaking to purchase a number of apartments in the completed development.

Richard Eden, Executive Director of RDG commented: "We are delighted to complete this first important stage of our collaboration with the Housing Authority. Centrals' diversification into residential development is a logical extension to our broad construction experience and whilst we are exploring several avenues in this area, the relationship with the Housing Authority is of key strategic importance to the Board. We hope this will be just the first of many such projects in the future."

Centrals anticipates lodging a Development Application for the Secret Harbour site in the near future and whilst the exact timing for the commencement of construction on the site is still subject to the success of pre-sales, we are confident that the development will be well received by the market given the scale, quality and price point of the development.

**Michael Kenyon
Company Secretary**

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