



1st September 2014

By E-Lodgement
National Stock Exchange of Australia
Level 2, 117 Scott Street
Newcastle NSW 2300

Dear Shareholder,

Entry into funding and option arrangements with Calvert Investments Pty Ltd

Further to our NSX announcement of 16th July 2014, and as part of the funding arrangements for the acquisition and development of 446 Pacific Highway, Lane Cove (the **Project** or **Lane Cove**) by Vertua Limited (the **Company**), there was a requirement for the Company to seek third party financiers for the Project.

Funding Terms

The Company has entered into a finance arrangement with Calvert Investments Pty Ltd (**Calvert**) to provide up to \$1 million for the acquisition and development of the Project. Under the terms of the agreement, Calvert receives a coupon on funds advanced of twelve percent per annum. In addition, Calvert is entitled to receive thirty percent of the Project profits. Calvert will hold an all assets and undertaking security interest under a general security agreement and a mortgage over the Lane Cove property.

Option Agreement

Calvert has entered into an option agreement, which grants Calvert a right to convert, at its discretion, its principal, interest and profit share into shares in the Company at an issue price of twelve cents per share (\$0.12). The total number of options available to Calvert is 1,500,000. The options may be in whole or in part.

Yours faithfully,

Howard Woolcott
Company Secretary

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