



1st October 2014

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

Dear Shareholder,

Director Resignation, 446 Pacific Highway Update & Change of year end date

Resignation of Mr. Howard Woolcott

Yesterday, 30th September, Mr. Howard Woolcott tendered his resignation as Director of Vertua Limited. Mr Woolcott has been a long-standing board member and has acted as both the Company's Chairman & Secretary during his time. His service to the company has been invaluable over the years, the Company thanks him for his service and wishes him all the best in his future endeavours.

446 Pacific Highway, Lane Cove

Vertua has entered into a fixed price contract for the works at 446 Pacific Highway, Lane Cove. Fiducia, the project managers have undertaken a scope of works and tender process to ultimately determine the appropriate builder given the size and nature of the contract.

We are currently negotiating with the existing tenants with respect to an early vacancy of the site and expect once this is resolved to commence works immediately.

As previously advised to the market and in the AGM documentation we have finance for the project from Calvert Investments Pty Ltd and Joe Public Holdings Pty Ltd. However, In the interest of maximising shareholder returns we have established a facility with Westpac Banking Corporation for approximately \$800,000. This facility is at a substantially lower interest rate than the existing finance in place and the Company has fully drawn on this facility to ensure returns are maximised.

We are in further discussions with Westpac for funding for a portion of the construction with the intention to drawn on the additional Westpac facility during the construction phase.

Change of Year End Date

Today the Directors resolved to change the year-end date to the 31st March. The company has historically had a 30th June year end date, however with the change of major shareholder to Joe



Public Holdings Pty Ltd it was decided that in the interest of reducing accounting and audit costs that these year end dates should be aligned.

The company intends to apply to the NSX for a modified reporting period, which would result in the half-year and full year accounts being combined to the 31st March 2015.

Further enquiries

Further enquiries should be made to james@vertua.com.au

Yours faithfully,



James Manning
Managing Director