

7 February 2025

F.X. DeNeeffe and B.D. DeNeeffe
Estate of the Late John DeNeeffe
C/ - Tim De Neeffe
PO Box 454
Kew East, 3102

Via email: mail@deneeffe.com.au

Dear Tim,

Re: 403 Coles Road, Woodfield, Victoria

In accordance with your instructions please find attached a copy of our valuation report for the property for Pre-sale purposes.

Thank you for engaging Opteon to provide you with professional, independent property advice. Opteon is Australia's largest national provider of market-leading valuation and property advice. We work closely with our clients to deliver innovative property solutions.

Opteon provides expert property advice for all property sectors including residential, commercial, industrial, retail, hospitality, or rural property. We also offer plant and equipment valuations, quantity surveying or tax depreciation services.

We appreciate your instructions and please do not hesitate to contact us if we can be of further service to you.

Kind regards,



Andrew Gaunt AAPI CPV
Valuer
API No: 62339

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Rural Valuation Report

403 Coles Road
Woodfield, Victoria 3715

File Ref: 19164606

RURAL VALUATION REPORT



403 Coles Road Woodfield, Victoria 3715

Prepared For	F.X. DeNeefe and B.D. DeNeefe - Estate of the Late John DeNeefe
Valuation Purpose and Intended Use	Pre-sale purposes
Valuation Date	28 January 2025
Our Reference	19164606
Inspection Type	Full Inspection

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5. Planning Property Report - 1528 Spring Creek Rd

1.0 Executive Summary

1.1 Instructions

Instructing Party	Tim De Neeffe.
Client and Intended User	Tim DeNeeffe, F.X. DeNeeffe and B.D. DeNeeffe - Estate of the Late John DeNeeffe.
Property Address /Asset Valued	403 Coles Road, Woodfield, Victoria 3715.
Valuation Purpose and Intended Use	Pre-sale purposes.
Restrictions on Use	This report has been prepared for the private and confidential use of our Client, F.X. DeNeeffe and B.D. DeNeeffe, Estate of the Late John DeNeeffe and the nominated other Intended Users, for the specified purpose and it should not be relied upon by any other party for any purpose and the valuer shall not have any liability to any party who does so. The report should not be reproduced in whole or part without the express written authority of Opteon (Goulburn North East Vic) Pty Ltd. Our warning is registered here, that any party, other than those specifically named in this report as our Client or Intended User should obtain their own valuation before acting in any way in respect of the subject property.
Inspection	In order to complete the valuation a sufficiently comprehensive inspection of the property has been completed.

1.2 Property Details

Property Description	A 554.38 hectare grazing property known as 'Holicombe', held in 11 individual titles and located in the north eastern Victorian district of Woodfield.
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Title Reference	Tenure	Registered Proprietor	Title Area
Lot 2 Lodged Plan 120442 Volume 09195 Folio 179	Freehold	John De Neeffe Pty Ltd and Ercilia Nominees Pty Ltd as Tenants In Common	32.52 ha
Crown Allotment 47B, 48B & 48C Parish of Brankeet Volume 09347 Folio 433	Freehold	John De Neeffe Pty Ltd and Ercilia Nominees Pty Ltd as Tenants In Common	120.82 ha
Lot 3 Plan of Subdivision 221962 Volume 10014 Folio 517	Freehold	John De Neeffe Pty Ltd and Ercilia Nominees Pty Ltd as Tenants In Common	43.59 ha
Lot 4 Plan of Subdivision 221962 Volume 10014 Folio 518	Freehold	John De Neeffe Pty Ltd and Ercilia Nominees Pty Ltd as Tenants In Common	40.05 ha
Crown Allotment 3A Sec A Parish of Maintongoon Volume 06497 Folio 353	Freehold	John De Neeffe Pty Ltd and Ercilia Nominees Pty Ltd as Tenants In Common	83.37 ha
Lot 1 Plan of Subdivision 120442 Volume 09195 Folio 178	Freehold	John De Neeffe Pty Ltd and Ercilia Nominees Pty Ltd as Tenants In Common	32.02 ha

Crown Allotment 47C Parish of Brankeet Volume 08090 Folio 406	Freehold	John De Neeffe Pty Ltd and Ercilia Nominees Pty Ltd as Tenants In Common	39.93 ha
Crown Allotment 46C Parish of Brankeet Volume 09526 Folio 685	Freehold	John De Neeffe Pty Ltd and Ercilia Nominees Pty Ltd as Tenants In Common	54.22 ha
Crown Allotment 3 Sec A Parish of Maintongoon Volume 09526 Folio 686	Freehold	John De Neeffe Pty Ltd and Ercilia Nominees Pty Ltd as Tenants In Common	24.13 ha
Crown Allotment 47 Parish of Brankeet Volume 08090 Folio 404	Freehold	John De Neeffe Pty Ltd and Ercilia Nominees Pty Ltd as Tenants In Common	24.26 ha
Crown Allotment 1 Sec D Parish of Maintongoon Volume 05343 Folio 423	Freehold	John De Neeffe Pty Ltd and Ercilia Nominees Pty Ltd as Tenants In Common	59.47 ha
Total Land Area			554.38 ha

Encumbrances Refer to section 6.3 for details on encumbrances.

Total Land Area 554.38 ha.

Zoning Farming.

Local Government Area Mansfield Shire Council, Murrindindi Shire Council.

1.3 Property Profile & Risk

Market

Marketability	Good.
Market Segment Demand	Demand for properties in the local area is generally regarded as good with demand from a range of prospective buyers.
Market Volatility	The market for similar properties in this location in the past has generally demonstrated moderate market volatility.
Likely Buyer Profile	Likely buyers for the property as a whole, primarily comprise adjoining owner(s), local graziers and high net worth individuals.
Transaction Volumes	Low volumes of sales of similar properties within the local area.
Selling Period	Estimated 4- 6 months, assuming proper marketing and a realistic asking price. This is typical for locality and or market segment conditions.

Asset

Highest & Best Use	The highest and best use for the property is considered to be the existing use with further agricultural development potential.
Specialisation	The property is a standard/non-specialised asset, with similar properties traded in the market.

Occupancy/Cash Flow

Occupancy Status	Discussions with the instructor indicate that the property was previously subject to a long term lease agreement, however this expired some four years ago and that it is now occupied on a rolling three month agreement at a rental equating to \$68,000 per annum plus GST. As such we have valued the subject property on a vacant possession basis.
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Asset Management

Asset Complexity	The property is a larger scale enterprise requiring appropriate skills in order to manage the property and business operations (particularly cashflow) in order to achieve appropriate returns.
Quality of Management	The property currently appears to be appropriately managed.

1.4 SWOT Analysis

Strengths	<ul style="list-style-type: none"> • Represents a property of significant scale in local terms; • Located within a well-regarded grazing district; • Mix of productive undulating and steeper land; • Multiple titles allowing possible individual sale; • Significant aesthetic attributes including expansive views from elevated areas.
Weaknesses	<ul style="list-style-type: none"> • Residential improvements appear to be maintained in generally basic condition with some repairs/ refurbishment required to the cottages; • Evidence of deterioration in foundations in main dwelling; • Working improvements are dated and would require some repairs for effective ongoing use; • Pastures would benefit from increased fertiliser inputs and introduction of more improved species; • Stock water supply from some dams is constrained by size and would benefit from maintenance.
Opportunities	<ul style="list-style-type: none"> • Pasture improvement; • Enlarge catchment dams where required; • Further fencing renewal; • Intensification of land use; • Refurbishment of domestic improvements; • Increased maintenance of working improvements.
Threats	<ul style="list-style-type: none"> • Adverse seasonal conditions; • Downturn in rural commodity returns; • Increased cost of finance; • Increases in inputs placing pressure on farm profitability; • Deterioration in the rural property sector; • General deterioration in economic conditions; • Instability in global economy and geopolitical tension/ conflict.

Assumptions & Recommendations:

Significant and Verifiable Assumptions	<ul style="list-style-type: none">• The instructions and information supplied contain a full disclosure of all information that is relevant.• That the property is freely marketable and is not encumbered by lease agreement.
Assumptions Requiring Further Consultancy	<ul style="list-style-type: none">• None recommended.
Recommended Documents to Sight	<ul style="list-style-type: none">• None recommended.

1.5 Valuation

Market Value As Is:

Market Value with Vacant Possession:	\$7,500,000
Notionally apportioned as follows:	
Land and land improvements:	\$7,208,000
Fixed farm improvements (including buildings, integral plant & equipment):	\$292,000

This valuation is exclusive of GST

Interest Valued	Fee simple vacant possession, unencumbered by any mortgage or other charge.
Date of Inspection	28 January 2025.
Valuation Date	28 January 2025.
Expiry of Valuation	This valuation is current as at the Valuation Date only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value.

Signatories



Andrew Gaunt AAPI CPV
Valuer
API No: 62339
Valuer

andrew.gaunt@opteonsolutions.com



David McKenzie AAPI CPV
Director
API No.62435
Supervising Member

Important	<i>This valuation is subject to the definitions, qualifications and disclaimers and other comments contained within this report.</i>
Counter Signatory Declaration	<i>The counter signatory acting in the capacity of a Supervising Member has reviewed the valuation report and working papers and based upon that review is satisfied that there is a reasonable basis for the valuation process undertaken and the methodology adopted by the Primary Valuer. The counter signatory did not inspect the subject property and may not have inspected comparable evidence. The opinion of value has been arrived at by the Primary Valuer who undertook the inspection and prepared the valuation calculations. The counter signatory confirms that the report is genuine and is endorsed by Opteon (Goulburn North East Vic) Pty Ltd.</i>

2.0 Instructions

Instructing Party	Tim De Neeffe, F.X. DeNeeffe and B.D. DeNeeffe - Estate of the Late John DeNeeffe.
Date of Instructions	16 December 2024.
Client and Intended User	Tim DeNeeffe, F.X. DeNeeffe and B.D. DeNeeffe, Estate of the Late John DeNeeffe
Property Address/ Asset Valued	403 Coles Road, Woodfield, Victoria 3715.
Valuation Purpose and Intended Use	Pre-sale purposes.
Restrictions on Use	This report has been prepared for the private and confidential use of our Client, Time DeNeeffe, F.X. DeNeeffe and B.D. DeNeeffe, Estate of the Late John DeNeeffe and the nominated other Intended Users, for the specified purpose and it should not be relied upon by any other party for any purpose and the valuer shall not have any liability to any party who does so. The report should not be reproduced in whole or part without the express written authority of Opteon (Goulburn North East Vic) Pty Ltd. Our warning is registered here, that any party, other than those specifically named in this report as our Client or Intended User should obtain their own valuation before acting in any way in respect of the subject property.
Inspection	In order to complete the valuation a sufficiently comprehensive inspection of the property has been completed.

A copy of our instructions is attached to this report.

3.0 Basis of Value & Definitions

Market Value	The estimated amount for which an asset or liability should exchange on the valuation date between a willing buyer and a willing seller in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.
Highest & Best Use	Market Value is based on the highest and best use of the asset that may not necessarily be the existing use. Highest and Best Use is <i>"the use of an asset that maximises its potential and that is possible, legally permissible and financially feasible"</i> .
Special Interest	No account has been taken of a higher price that may be paid by a purchaser with a 'special interest' in acquiring the property, such as an adjoining owner. In these circumstances the price paid by a special interest purchaser may not meet the definition of Market Value as the purchaser may be acting 'with compulsion'.
Forced Sale	Our valuation reflects market conditions as at the Valuation Date but does not contemplate a <i>"forced sale"</i> of the property, reflecting circumstances where a seller is under compulsion to sell and/or a proper marketing period is not available. The price obtainable under a Forced Sale situation may not satisfy the definition of Market Value.

4.0 Valuation Date

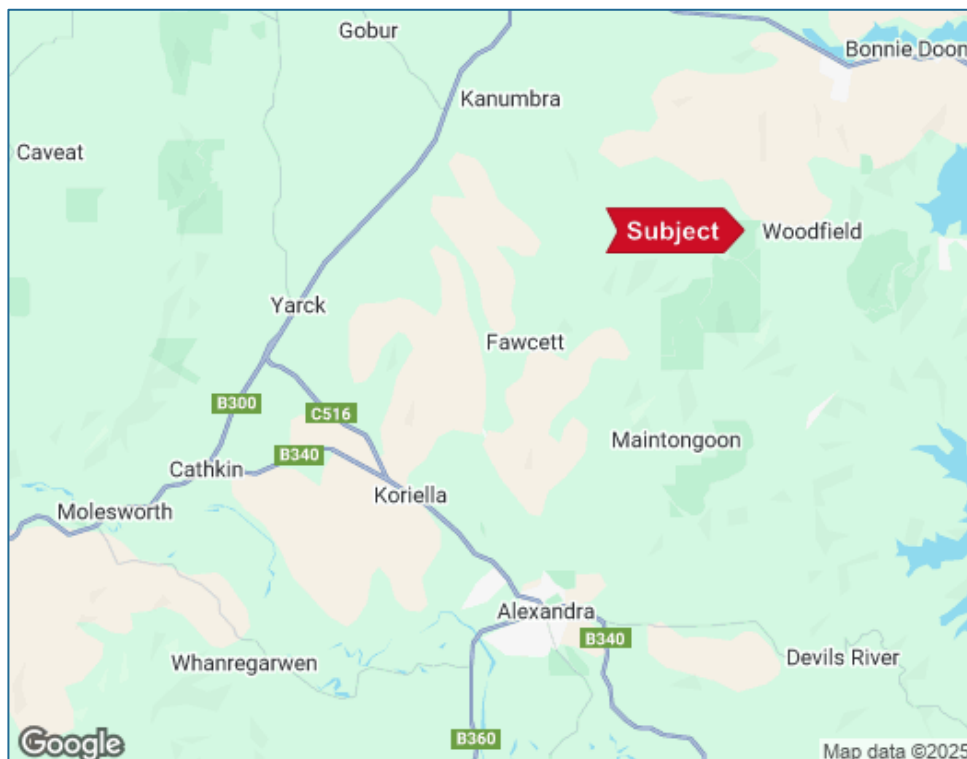
Valuation Date	28 January 2025.
Date of Inspection	28 January 2025.
Expiry of Valuation	This valuation is current as at the Valuation Date only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value.

5.0 Location

Eastern Victorian rural district of Woodfield, some 13 kilometres south east of the hamlet of Merton and 9 kilometres south west of Bonnie Doon. The larger township of Mansfield is located within 40 radial kilometres, whilst Alexandra is within 15 kilometres.

5.1 Regional Location

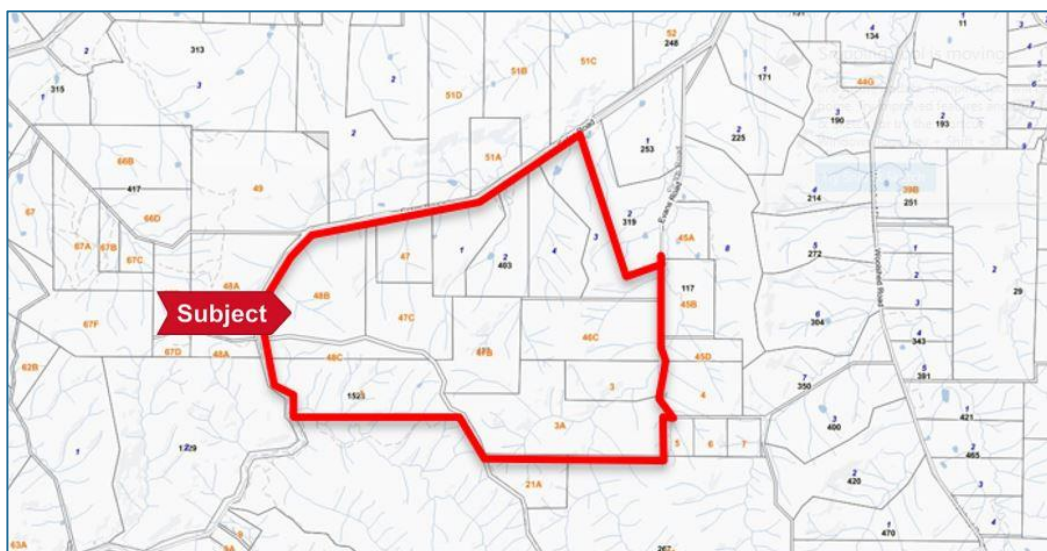
Location Map



Sourced from maps.googleapis.com

Specific Location Map

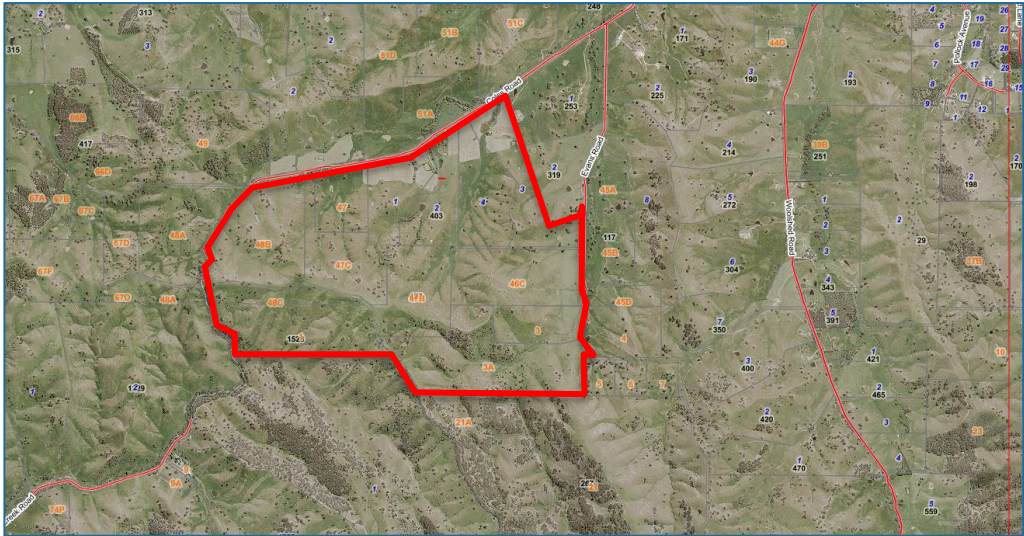
The specific location of the subject property is illustrated below.



Source: <https://maps.land.vic.gov.au/lassi>

Aerial Map

The layout and configuration of the subject property, relative to its immediate surrounds, is shown in the aerial photograph below;



Source: <https://maps.land.vic.gov.au/lasi>

5.2 Infrastructure & Local Services

Services	Telecommunication services, tank water, dam water, bottled gas and septic tank are connected.
Infrastructure	The property has good access to major arterial roads including the Maroondah Highway some 5 kilometres to the north, whilst the Goulburn Valley Highway is approximately 15 kilometres to the south.
Access	The subject is located on the south eastern side of the road having good gravel road access.

6.0 Tenure

6.1 Interest

Tenure	Freehold.
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6.2 Title Particulars

The property comprises all that land more particularly described as follows;

Title Reference	Tenure	Registered Proprietor	Title Area
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Total Land Area			554.38 ha

Title Comment	Copies of relevant title documents are appended to this report.
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6.3 Easements, Encumbrances & Other Interests Noted on Title

Encumbrances

- Mortgage created by instrument N433838C on the 04/05/1988 in favour of the Australia and New Zealand Banking Group Ltd. The title search indicates all titles to the property are subject to this mortgage.
- As to Lot 2 PS120442 - V09195 F179, Lot 3 PS221962 - V10014 F517 and Lot 4 PS221962 - V10014 F518 - Easements in favour of the State Electricity Commission of Victoria for power line purposes as detailed in the Schedule of Easements.
- CA 3A Sec A - V6497 F353 the Title plan indicates that land shall be subject to be resumed for mining purposes under Section 168 of the Land Act 1928 and subject to the right of any person being the holder of a miner's right or a mining lease or mineral lease under the Mines Act 1928 to mine for gold, silver or minerals.

The notations on the title search are not considered to have a material impact on the marketability or value of the property.

6.4 Identification

Identification Source

The property has been identified with reference to the displayed Rural Road Number, title search statement and plan of subdivision, online planning maps, aerial imagery, the property owner's confirmation plus our onsite inspection.

6.5 Encroachments

Inspection Findings

Based on the inspection, the buildings and fenced boundaries appear to be situated within or on the property boundaries. However, should the addressee or other parties authorized to rely on this report have concerns regarding encroachments, it is recommended to engage a licensed surveyor to undertake such a survey. In this instance, however, such a survey is not considered necessary.

Due to the rural nature of the property, a check survey would be required to accurately determine the physical location of title boundaries. It is quite common for fenced boundaries of rural properties to differ from actual boundaries due to practical issues associated with fencing certain terrains. The valuation is based on the title land area and assumes that the fenced boundaries substantially accord with the title boundaries and that there are no claims for adverse possession by adjoining owners.

7.0 Planning

Local Government Area

Mansfield Shire Council, Murrindindi Shire Council.

Planning Scheme

Mansfield Planning Scheme and Murrindindi Planning Scheme.

Current Zoning

Farming.

Zoning Comment

The zoning ordinance restricts use for rural purposes, ensuring that development is undertaken in a manner which compliments the rural biodiversity of the area and restricts development to land uses which do not conflict with the underlying rural use. The purpose of the zone is to provide for and retain productive agricultural land ensuring that non-agricultural uses, particularly dwellings, do not adversely affect the use of the land; it encourages the development of land to be undertaken in a manner which is sustainable; and it protects the natural resources and biodiversity of the area. Land under 40 hectares in this zone is difficult to get a permit for a dwelling and is subject to a number of conditions and requirements.

Overlays

Environmental Significance Overlay.

Existing Use

Mixed farming and grazing.

Permissible Uses	A copy of the table of land uses taken from the Planning Scheme is attached to this report.
Zoning Effect	Existing use conforms.

7.1 Heritage

Enquiries & Search Results	The subject property does not appear to be affected by any current heritage implications that may have an adverse impact on its value or marketability.
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8.0 Land Description

8.1 Property Details

Source of Land Area	The land area has been obtained from the Title Plans as well as being derived by calculation from imperial measurements and/or boundary dimensions noted on the title plan and should be confirmed by survey should this be considered necessary.
Land Area	554.38 ha.



Access point from Spring Creek Road to rear of property



Ridgeline at rear of property



Typical fencing to rear of property



View north from elevated ridgeline with rock in foreground



Elevated grazing land at rear of property



Access track from ridgeline to northern portion of property



General view of rising grazing land



View to undulating lower land adjoining Coles Road



Catchment dam supplying residential improvements



Lower land near Coles Road frontage with derelict hayshed and yards in view



Gently undulating land near Coles Road frontage

8.2 Physical Characteristics

Soils	Soils on the property vary but include some softer duplex soils of the lower land with decomposing granitic clay loams and conglomerate soils on the hillier slopes.
Salinity	There were no observable signs of salinity issues.
Erosion	There were some observed signs of erosion and land slip along some of the steeper rises.
Topography	Overall the farm ranges from gently undulating to rising country with some steeper sections at the rear.
Altitude	The property has an altitude ranging from 350 to about 590 metres above mean sea level.
Clearing	The property has been predominantly cleared, with only small pockets of remnant timber standing. It is assumed that any past clearing of the land has been undertaken with reference to any planning or statutory requirements, as may have been required at that time.

9.0 Water Resources

9.1 Stock and Domestic Water

Stock water is primarily sourced from 12 dams distributed across the holding (one advised to be spring fed) together with a seasonal creek located near the eastern boundary.

10.0 Climate

Current and Past Seasonal Conditions	District climatic conditions are generally described as temperate.
Rainfall	The average district annual rainfall as disclosed by the BOM weather station at Merton (some 14 kilometres west of the subject) is approximately 735.9 mm.
Frost	The location is subject to frost events under normal climatic conditions.
Hail	The location is not regularly subject to hail events under normal climatic conditions although hail is a risk in any location given the correct conditions.

11.0 Improvements

11.1 Domestic Improvements

Main residence



Front elevation



Rear elevation



Kitchen



Dining room



Sun room



Sitting room



Bedroom



Bedroom



Bedroom



Bathroom



Laundry



Internal wall cracking



Internal wall cracking



External wall cracking



Garage



Outbuildings

Construction Year	Circa 1950.
Building Area	210 sqm.
Floors	Timber.
Main External Walls	Brick, hardiplank.
Window Frames	Aluminium and timber.
Roof	Terracotta tile, metal deck.
Accommodation	Accommodation includes 3 bedrooms, main bathroom, sun room, kitchen/ meals/ dining area, sitting room, home office, laundry and toilet.

Fixtures/Fittings	Single bowl sink, gas cook top, under bench oven, dishwasher, bath, shower, vanity, toilet suite, electric hot water service, wall unit air conditioning, fireplace, functional although dated, average quality fit out, carpet, slate tiling, vinyl flooring, laminated benchtops, timber kitchen cupboards, built in wardrobes to all bedrooms, period features.
Internal Condition	Average.
External Condition	Average.
No. of Cars	1.
Car Accommodation	Detached garage of about 36 sqm.
Ancillary Improvements	Ancillary improvements include sundry garden shedding (some partly demolished) and an established garden.

Cottage 1



Front elevation



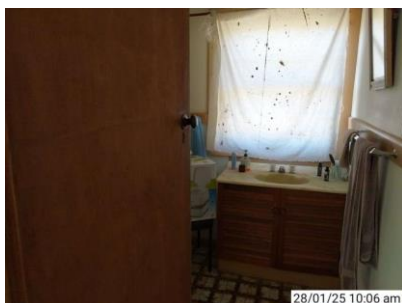
Rear elevation



Kitchen/ meals area



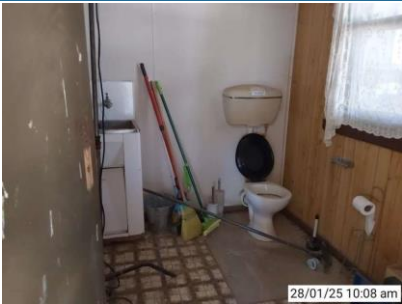
Lounge



Bathroom



Bedroom



Laundry/ toilet

Construction Year	Circa 1950.
Building Area	95 sqm.
Floors	Timber.
Main External Walls	Cement sheet and weatherboard.
Roof	Corrugated galvanised iron.
Accommodation	Accommodation comprises 2 bedrooms, lounge, kitchen/meals bathroom and laundry with toilet facilities.
Internal Condition	Poor.
External Condition	Poor

Cottage 2 (Lot 1)



Front elevation



Rear elevation



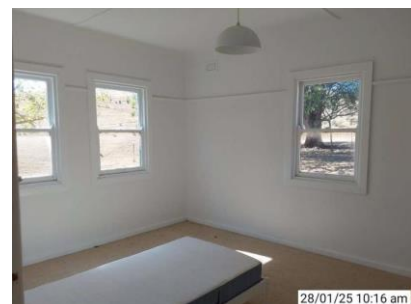
Living area with kitchen rough in



Living area



Bedroom



Bedroom

Construction Year	Circa 1930.
Building Area	95 sqm.
Floors	Timber floorboards.
Main External Walls	Weatherboard.
Window Frames	Timber.
Roof	Corrugated galvanised iron.
Accommodation	Accommodation includes 2 bedrooms, open plan lounge (with preliminary rough in for kitchen facilities) and bathroom with toilet facilities. This dwelling is noted to be located to the south west of the main residence and is understood to be contained on Lot 1 (497 Coles Road). The cottage has had some recent renovation works with some replastering and painting evident, however notably lacks a functional kitchen
Fixtures/Fittings	Shower, vanity, toilet.
Internal Condition	Incomplete
External Condition	Average.
Ancillary Improvements	Ancillary improvements erected near this dwelling comprise an open front shed plus an enclosed domestic style shed.

11.2 Farm Improvements

Cattle yards

Build Date	Circa 1970.
Functionality	The improvement is considered semi functional in the context of the current land use
Improvement Comment	A conventionally designed set of yards of mixed construction type incorporating two main holding pens, a drenching race, crush and loading race. A number of temporary prefabricated panels have been added in order to provide a level of basic functionality.

Improvement Photo



Crush and drenching race



Holding yards

Storage shed/garage

Wall Material	Corrugated iron.
Roof Material	Corrugated galvanised iron.
Frame Material	Timber.
Floor Material	Concrete slab.
Build Date	Circa 1950.
Condition	Good.
Area	30 sqm.
Functionality	The improvement is considered functional in the context of the current land use.
Improvement Comment	A domestic style fully enclosed structure located near the main shedding group to the west of the dwelling.

Improvement Photo



Garage/ shed to north of main dwelling

Machinery shed/ workshop	
Wall Material	Corrugated iron.
Roof Material	Corrugated galvanised iron.
Frame Material	Timber.
Floor Material	Concrete slab.
Condition	Average.
Area	130 sqm.
Functionality	The improvement is considered functional in the context of the current land use.
Electricity	Electricity is connected.
Improvement Comment	A gable roofed shed with one fully enclosed bay fitted with a roller door and utilised as a workshop and four open bays providing lower clearance machinery accommodation.

Improvement Photo



Machinery shed/ workshop



Internal view of machinery shed



Workshop area

Machinery shed

Wall Material	Corrugated iron.
Roof Material	Corrugated galvanised iron.
Frame Material	Timber.
Floor Material	Earthern.
Build Date	Circa 1950.
Condition	Average.
Area	145 sqm.
Functionality	The improvement is considered functional in the context of the current land use.
Improvement Comment	A partly enclosed older style shed with gable and skillion profile roofing.

Improvement Photo



Machinery shed



Internal view

Shearing shed and sheep yards

Build Date	Circa 1920.
Condition	Average/Fair.
Area	300 sqm.
Functionality	The improvement is considered functional in the context of the current land use.
Electricity	Electricity is connected.
Improvement Comment	A conventionally designed four stand shed (three presently equipped) sited near the Coles Road frontage. This appears to have received minimal maintenance in recent years and would require refurbishment if it was to be utilised on a more regular basis.

Improvement Photo



Shearing shed



Shearing board



Wool handling area



Sheep storage



Catching pens



Under floor sheep storage



Sheep yards

Ancillary Improvements	Adjoining the shed are a set of steel and part timber sheep yards which incorporate a drenching race, draft and two main holding yards. These appear to have been unused in recent years and have fallen into disrepair.
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11.3 Other Working Improvements

Farm Roads	A good gravel formed road leads to the dwelling and main farm improvements from Coles Road, other internal farm roads are basic farm tracks.
Fencing	Fencing is typically of conventional rural style post and wire construction and is generally in fair average condition.
Number of Paddocks	7.
Farm Plant & Equipment	Included within our valuation is all plant and equipment which form an integral part of the property, such as fixed stock and domestic water reticulation systems etc. Our valuation excludes all non-integral plant and equipment (eg tractors, attachments and other non-fixed farming equipment), and personal items / contents.

11.4 Condition & Repairs

Overall Condition of Improvements

- The principal dwelling is maintained in substantially original condition with updated kitchen and bathroom facilities appearing to have been installed in the 1970/80's. Evidence of cracking to internal and external brick work was noted which suggests some deterioration in foundations.
- Cottage 1 appears to be in generally poor order and Cottage 2 displays some latter day incomplete refurbishment and lacks kitchen facilities.
- The shearing shed, whilst being of substantial proportions and providing four stands appears to have had little use and maintenance in recent years. The sheep yards have fallen into disrepair.
- Machinery shedding is of a relatively modest, older style and provides low clearance accommodation.
- A former timber framed hay shed sited towards the north eastern corner of the property has collapsed following storm damage.

Pest Infestations

The inspection of the subject property did not reveal any visible signs of pest infestation. This valuation assumes that there is no pest infestation present or damage to the improvements caused by pest infestations.

12.0 Environmental, Social and Governance (ESG)

12.1 Environmental Hazards

Flooding/Inundation

The property appears to have reasonable site run-off drainage.

The property does not appear to be subject to flooding during normal climatic conditions.

12.2 Contamination

Current Use

Mixed farming and grazing.

Past Use

Mixed farming and grazing.

Site Contamination

The current rural use of the property involves the storage of quantities of fuel and farm chemicals.

There are believed to be Underground Fuel Storage Tanks (UFSTs) on the property. UFSTs can be the source of site contamination. Regulations exist for the operation and decommissioning of UFSTs. Any contamination resulting from the UFSTs is unknown.

Pursuant to valuation practice standards our valuation has been assessed assuming the property is free of any contamination. If contamination has been identified, is a risk, or is known to exist this could impact on the value and marketability of the property and an expert advice from an environmental consultant on requirements for remediation and possible costs is recommended if considered necessary. If any contamination or other environmental hazard is found to exist and an Environmental Site Assessment and remediation costs are provided, this valuation should be reviewed and if necessary amended or the property revalued.

Contaminated Sites Database Search

We have searched the Priority Sites Register (contaminated sites register) on the EPA Victoria web site and the subject property is not listed.

Environmental Audit

We have not been provided with an environmental audit, nor are we aware of the property being affected by soil contamination. We have not investigated the site beneath the surface or undertaken vegetation or soil sampling.

Based upon our inspection of the property and the current and known previous land use of the site, the land appears to represent a low risk in regard to Environmental concerns. On this basis we do not have grounds to recommend an Environmental Audit of the land. The above comments and observations are not made in the capacity of and Environmental Expert. Our valuation is prepared on an Environmentally unaffected basis. We reserve the right to review and possibly amend our report in the event that third party expert advice identifies an Environmental Risk, Contamination or the like which would impact value or marketability.

12.3 Asbestos

Inspection Observations	The property has some building improvements which may contain asbestos materials. Concealed sections of improvements (wall cavities, roof space etc) have not been inspected. Whether there is any asbestos material buried on the land has not been investigated. Our valuation reflects the construction type and condition of the improvements having regard to sales evidence of similar type property, but has been prepared without the benefit of an expert's report on asbestos.
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12.4 Endangered Flora & Fauna

Endangered Flora & Fauna	We are not aware of any endangered flora or fauna on the property which may affect the ongoing use of the property. If endangered flora or fauna are identified, protection of species and habitat may be required.
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13.0 Farm Management

13.1 Pastures & Crops

Current Pastures	Pastures comprise a mixture of improved and native grasses with evidence of some remnant Phalaris on lower country near the Coles Road frontage.
Fertiliser Application	We understand that the property has not had the benefit of fertiliser applications over the previous four years, however some super phosphate was applied prior.

13.2 Enterprise Production

Past Production	At the time of inspection Angus cattle and merino sheep were depastured on the property which is operated in conjunction with other district holdings owned by the current lessee.
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13.3 Weeds & Pests

Weeds	We did not note any significant weed infestation on the property at the time of inspection.
Pests	Much of the local area is affected by the presence of native and introduced pests. There is no evidence to suggest that there is an infestation on the subject property which would cause major disruption for ongoing use of the property for agricultural purposes.

13.4 Diseases

Animal Diseases	We are unaware of any current or past animal diseases which would not be managed as part of normal good husbandry and farming operations which otherwise could impact on the market value of the property.
Plant Diseases	We are unaware of any current or past plant diseases which would not be managed as part of normal good farming operations which otherwise could impact on the market value of the property.
Quarantine	We are unaware of any current or past quarantining of the subject property.

14.0 Occupancy & Lease Details

Occupancy Status	Discussions with the instructor indicate that the property was subject to a long term lease agreement, however this expired some four years ago and that it is now occupied on a rolling three month agreement at a rental equating to \$68,000 plus GST per annum. As such we have valued the subject property on a vacant possession basis.
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15.0 Sales History

Prior Sale	None known.
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16.0 General Comments

The subject property comprises an established grazing holding known as 'Holicombe', located in the Woodfield district in Victoria's North East region.

The property has frontages to the southern and eastern sides of Coles Road and Spring Creek Road with a general rise to the central section.

It is contained in 11 contiguous titles totalling 554.38 hectares, forming an irregular shaped parcel which spans the border of the Mansfield and Murrindindi Shires.

The property has been subject to a long term lease which expired some four years ago and is presently occupied under a rolling three month agreement between lessor and lessee.
It is a critical assumption of our valuation that that there is no impediment to the marketing and sale of the property.

The main dwelling has received limited recent modernisation (with a sunroom addition and updated kitchen and bathroom facilities circa 1970/80's), however remains functional. Cracking to internal and external brick walls is evident and works to arrest any further deterioration would be beneficial.

The cottages are maintained in basic order with expenditure required for their continued use.

Shedding is of a generally modest standard, reflecting the traditional grazing use of the property. The shearing shed and sheep yards would benefit from items of maintenance for regular use, whilst the cattle yards are partly secured by prefabricated panels and offer limited utility in terms of current stock handling requirements.

Pasture development on the property is mainly limited to lower paddocks, with potential to lift productivity through further introduction of improved species and a regular fertiliser program.

In accordance with specific instructions, the value of the property has been assessed in one line, however we note that 11 separate titles exist.

17.0 Market Commentary

Market conditions in North-East Victoria for rural holdings, lifestyle holdings and rural residential property were strong during 2020 to 2022.

Producers benefited from good seasons, a sustained period of strong stock and commodity prices, coupled with a low interest rate environment, thus boosting confidence for existing landholders to expand holdings. Throughout the region there was also strong interest and inquiry for lifestyle /hobby farm type holdings, in addition to larger contiguous holdings from large scale operators pursuing the efficiencies and benefits of single holdings.

A tight supply of listings combined with the strong demand (partly due to a fear of missing out and not knowing when the next opportunity to purchase may arise) had driven sale prices up at an accelerating rate.

We now observe that market sentiment and conditions in the broader property market are showing signs of easing. This is due to the Reserve Bank of Australia aggressively increasing the official cash rate in attempt to slow persistently high inflation, plus deteriorating consumer confidence and cost of living pressures.

In terms of the rural sector specifically, in recent periods there has been a general softening in stock prices and continued pressure on wool prices. Although some moderation was anticipated following the buoyancy experienced in 2020 to 2022, the extent of price reductions was not foreseen by many market participants. This has been coupled with escalating input costs and interest rate rises.

There remains a tight supply of listings and feedback from selling agents reveals inquiry has also reduced from the peak of Spring 2022. This has influenced a softening in transaction activity, the extent to which this may reduce levels of value is uncertain as to date there have been very few sales to form a sound basis of market movement.

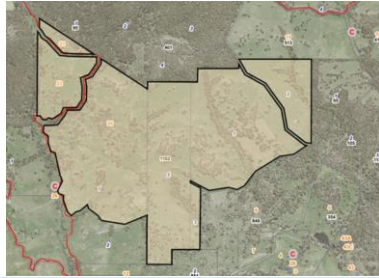
18.0 Market Evidence


18.1 Sources and Selection


The market evidence has been selected having regard to comparability to the subject property and contract dates in comparison to the valuation date. Additionally, some evidence may be included to provide benchmarks and define a range for property values.


Data (and hence inputs for the valuation) has been collated from various sources including (but not necessarily limited to) sale contracts, real estate agents, real estate online platforms, property data services or government sources (such as Land Titles Offices, Offices of the Valuer General, etc).


18.2 Sales Evidence


Property	1162 Molesworth-Dropmore Road, Molesworth, VIC	
Sale Price	\$3,800,000	
Contract Date	01-Jul-24	
Land Area	468.420 ha	
Sale Status	Settled	
Property Description	Sold in an off-market transaction of a deceased estate to an adjoining landowner under 4 contracts at the same date, the subject property comprises an undulating to rising grazing holding of about 468.42 hectares or 1,157.5 acres that has been leased to an adjoining owner on a periodic basis over the recent past. The property is a well-balanced holding with reasonably good soils, but the holding has not had the benefit of application of inputs over the recent past. The dwelling is in fair/ average condition with the other structural improvements being in poor condition and add little value. Vehicular access to the property is via Jeffreys Road which is a gravel road being in only fair condition with access restricted to 4-wheel drive vehicles, higher and wider trucks have difficulty getting through. The property would be well suited to an adjoining owner who may not be reliant on accessing from Jeffreys Road.	
Analysis	Allow say \$150,000 for improvements, land shows \$7,792/ha being \$3,153/acre. Overall land rate shows \$8,112/ha being \$3,283/acre.	
Comparability	A smaller grazing holding with a generally greater proportion of steeper, less productive land. Basic/ poor standard of residential and working improvements. More remote position with significant access impediments. It is considered that a far stronger land rate is applicable to the subject.	


Property	111 Nicholsons Road, Yarck, VIC		
Sale Price	\$3,550,000	Land Area	116.800 ha
Contract Date	13-Oct-23		
Sale Status	Settled		
Property Description	<p>Grazing holding with a topography mix incorporating rolling to undulating topography and creek flats, with multiple access points via Maroondah Highway and Nicholsons Road. Situated within a reliable 850mm average annual rainfall belt and with a strong fertiliser history and pasture improvement program.</p> <p>Bisected by Home Creek, comprising two lots and subdivided into 14 main paddocks. Abundant natural water supply, via extensive Home Creek frontage, plus multiple dams, tanks (279,000 litres approx) and bore. 150ML ground water entitlement, 8ML surface licence and a 2ML stock and domestic licence. Panoramic district landscape views available.</p> <p>Structures: The dwelling comprises a 4-bedroom, 2-bathroom structure (approximately 230sqm living) set in an elevated garden setting incorporating a built in swimming pool and tennis court. Ancillary improvements include a 4-bedroom guest cottage, and 1-bedroom self-contained cottage, chook enclosure/citrus orchard and a fully enclosed vegetable garden.</p> <p>Working structures include machinery sheds/workshop, hay shed, temperature-controlled storage facility and timber cattle yards with roof over working areas.</p> <p>In addition to the livestock grazing, the property includes an established 300 tree olive grove incorporating varieties of Coratina and Frantoio, in addition to a vineyard (500 vines) with varieties including Shiraz, Sangiovese and Viognier.</p>		
Analysis	Allowing \$700,000 for structural improvements, analysis indicates a base land value of \$2,850,000 or \$24,401/ha (\$9,875/acre).		
Comparability	A smaller scale grazing property located in the nearby Yarck district featuring high quality residential improvements, areas of creek flats and extensive views. Analysed land value considered to be influenced upwards by reduced scale and strong aesthetic attributes. Generally superior location. It is considered that a far lower land rate is applicable to the subject.		


Property	Glenvale, 380 Boho Church Road, Boho, VIC		
Sale Price	\$5,000,000	Land Area	282.020 ha
Contract Date	01-May-24		
Sale Status	Settled		
Property Description	<p>A rural grazing property of 282.02/Ha, known as 'Glenvale', adjoining the western side of Boho Church Road, some 17 kilometres from Violet Town.</p> <p>'Glenvale' comprises one contiguous landholding, contained in four titles.</p> <p>It is estimated that a total of 210/Ha comprises well improved grazing land including productive creek flats, 47/Ha of low hill grazing land and 23/Ha of support grazing, including creek frontages, native vegetation and grassed gravel pit. In addition it has a 2 Ha established irrigated walnut orchard with the advantage of a 30 Megalitre irrigation groundwater licence from the Honeysuckle zone aquifer</p> <p>Topography ranges from gently rolling to undulating with tree lined frontages to Stony Creek and Swamp Creek. Reticulated spring water is supplied to troughs in 17 main paddocks which are linked by a laneway system.</p> <p>Residential improvements comprise a circa 1985 three bedroom brick veneer home set in an attractive established garden. Working improvements include a recently renovated four stand raised board shearing shed, with facilities including shower and equipped kitchen . Machinery accommodation is provided by a series of older style low clearances sheds.</p> <p>Sold after an extended EOI campaign which had a conclusion date of 3/11/2023.</p>		
Analysis	Allowing an added value of \$420,000 for building improvements indicates a land value of \$4,580,000 or \$16,240/Ha or \$6,572 per acre.		
Comparability	A smaller grazing property located in the Boho district in the Strathbogie Ranges, to the east of Woodfield. Superior residential and working improvements and far superior topography, soil types and pasture improvement. Analysed land rate reflects far superior land capability and stronger location attributes compared to the subject.. It is considered that a lower land value rate is attributable to the subject.		

Property	Springbank, 520 Shaws Road, Merton, VIC		
Sale Price	\$3,000,000	Land Area	224.800 ha
Contract Date	06-Aug-24		
Sale Status	Unsettled		
Property Description	<p>A grazing property of 224.80 hectares, known as "Springbank" located some 5 kilometres from the township of Merton and 40 kilometres north east of Mansfield. It is more particularly situated at the corner of Shaws and Macklins Roads. Includes areas of alluvial flats together with rising land, with an estimated 60 hectares of improved pastures providing annual hay production. Water supplied by 14 dams (some spring fed and featuring 800 metres of frontage to Merton Creek.</p> <p>Residential improvements comprise a circa 1930s homestead with 2 bedrooms, 1 bathroom and open plan living areas which is maintained in generally original condition. The dwelling features an elevated position affording attractive views. Working improvements include a four bay machinery shed. two hay sheds , older shearing shed and cattle yards.</p>		
Analysis	<p>Allowing an added value of \$220,000 for building improvements indicates a land value of \$2,780,000 or \$12,367/Ha (\$5,005/acre).</p>		
Comparability	<p>A smaller scale property with inferior residential and working improvements. Generally basic level of presentation. On balance it is considered that a somewhat stronger land value rate is applicable to the subject.</p>		

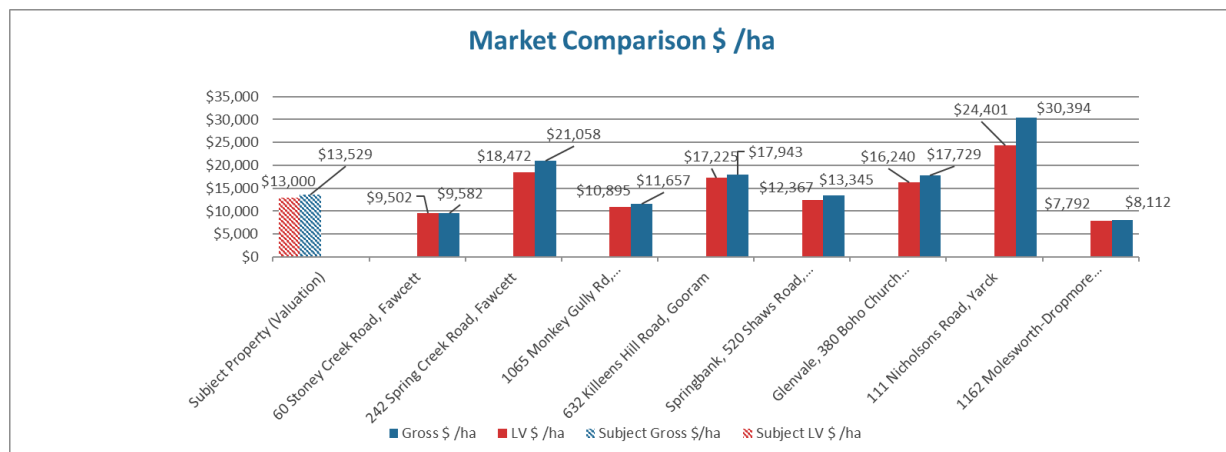
Property	632 Killeens Hill Road, Gooram, VIC	
Sale Price	\$7,500,000	
Contract Date	16-Jan-23	
Land Area	418.000 ha	
Sale Status	Settled	
Property Description	<p>A mixed farming property of 419.97 hectares, known as 'Morella' , located in the Gooram Valley district.</p> <p>The land varies from alluvial type valleys to intermediate undulating areas to some elevated hill. The property is bisected by the perennial Castle Creek and features a 50 megalitre spring fed dam with unmetered irrigation licence together with other smaller catchment and spring dams distributed over the property.</p> <p>Principal residential improvements comprise a modern 4 bedroom brick veneer residence, together with a 2 bedroom cottage.</p> <p>working improvements include a 3-stand shearing shed with steel sheep yards, road-side cattle yards, 2 large hay/machinery sheds and a large workshop. Irrigation infrastructure comprises a diesel powered irrigation pump, underground mains and Upton boom irrigator.</p> <p>Improved pastures include lucerne on lower creek flats.</p>	
Analysis	Allowing an added value of building improvements of \$300,000 indicates a land value of \$7,200,000 or \$17,144/Ha (\$6,938/acre).	
Comparability	<p>A grazing property located within the well regarded Gooram Valley district. Generally superior residential and working improvements. Features a significant proportion of productive alluvial soils with irrigation infrastructure. Overall considered to have far superior land capability compared to the subject. It is considered that a lower land value rate is attributable to the subject.</p>	

Property	1065 Monkey Gully Rd, Goughs Bay, VIC	
Sale Price	\$2,600,000	
Contract Date	13-May-24	
Land Area	223.040 ha	
Sale Status	Settled	
Property Description	<p>The subject property comprises a 223.04 hectare rural grazing holding, contained in two titles, located some 13 kilometres to the south of Mansfield.</p> <p>Structural improvements comprise a hardiplank compressed sheet, weatherboard and part cement sheet dwelling offering 3 bedrooms, 1 bathroom and two living areas, kitchen and laundry. Kitchen facilities were updated within the preceding decade with the balance of the home providing modest older style facilities. Circa 1900.</p> <p>Ancillary improvements include a detached steel framed skillion roofed carport is constructed at the rear of the dwelling, front verandah with timber base and covered outdoor entertaining area with polycarbonate roofing and basic garden landscaping. The dwelling has a living area of 150sqm.</p> <p>The land is contained in two adjacent parcels (separated by Godwills Road) with topography ranging from undulating to some steeper sections associated with a ridgeline extending in an east west direction through the central section. Soil types include areas of more productive clay loams associated with lower sections, to lighter soils with shallow profiles and rock content on higher rising hill country.</p> <p>The property is cleared with the exception of scattered shade trees and is subdivided into some 11 main paddocks with predominantly older style fencing of fair quality.</p>	
Analysis	Analysis shows land value \$2,430,000 (\$10,895/ha) with added value of improvements \$170,000 with dwelling adding \$570/sqm.	
Comparability	A smaller grazing holding located in the nearby Goughs Bay district. Generally elevated, undulating to steep topography with lesser quality soil types. Limited pasture improvement. Basic standard of residential and working improvements. Overall considered to have inferior land capability. It is considered that a significantly stronger land value rate is attributable to the subject.	

Property	242 Spring Creek Road, Fawcett, VIC		
Sale Price	\$2,850,000	Land Area	135.340 ha
Contract Date	02-Mar-23		
Sale Status	Settled		
			
Property Description	<p>A 135.34 hectare rural property located near the hamlet of Fawcett. Bisected by Spring Creek Road the land comprises frontage to Spring Creek reserve with creek flats rising to undulating grazing with some steeper sections.</p> <p>Residential improvements comprise a renovated circa 1950's era weatherboard residence of three bedrooms, two bathrooms and two open plan living areas. Ancillary improvements include an inground pool, tennis court, cattle yards, two stand shearing shed and machinery shedding.</p>		
Analysis	<p>Allow say \$350,000 for improvements indicates a land value of \$2,500,000 being \$18,472/Ha or \$7,476/acre. Improved land rate shows \$21,058/Ha.</p>		
Comparability	<p>A smaller scale grazing property with good quality residential improvements. Generally superior undulating topography and located within closer proximity to urban services. Analysis reveals an elevated land rate reflecting superior land type, location and aesthetic attributes. It is considered that a lower land value rate is applicable to the subject.</p>		

Property	60 Stoney Creek Road, Fawcett, VIC		
Sale Price	\$4,810,000		
Contract Date	11-Nov-22		
Land Area	502.000 ha		
Sale Status	Settled		
Property Description	<p>A 502 hectare grazing property located in the Fawcett district, some 10 kilometres from Alexandra. The property adjoins the southern side of Stoney Creek Road to the east of the hamlet of Fawcett. The land has a general rise from the road frontage to low foothills and steeper areas to the south and eastern sections. The property exhibits a generally basic level of management with basic fencing and pasture development . Improvements include an older style three stand shearing shed with steel mesh sheep yards, small three bay machinery/hay shed and a more modern weekender/ storage shed. Sold at public auction.</p>		
Analysis	<p>Allowing say \$40,000 for improvements indicates a land value of \$4,770,000 or \$9,502/Ha or \$3,845/acre.</p>		
Comparability	<p>A comparable scale property, in proximity of the subject, containing both undulating and steep land components. Inferior level of land development and management. It is considered that a far stronger land value rate is applicable to the subject.</p>		

18.3 Market Conclusions:



Address	Sale Price	Date	Land Area ha	Gross \$ /ha Land	Value of Improvements	Analysed Land Value	Analysed Land Value \$ /ha
1162 Molesworth-Dropmore Road, Molesworth	\$3,800,000	Jul-24	468.42 ha	\$8,112	\$150,000	\$3,650,000	\$7,792
111 Nicholsons Road, Yarck	\$3,550,000	Oct-23	116.80 ha	\$30,394	\$700,000	\$2,850,000	\$24,401
Glenvale, 380 Boho Church Road, Boho	\$5,000,000	May-24	282.02 ha	\$17,729	\$420,000	\$4,580,000	\$16,240
Springbank, 520 Shaws Road, Merton	\$3,000,000	Aug-24	224.80 ha	\$13,345	\$220,000	\$2,780,000	\$12,367
632 Killeens Hill Road, Gooram	\$7,500,000	Jan-23	418.00 ha	\$17,943	\$300,000	\$7,200,000	\$17,225
1065 Monkey Gully Rd, Goughs Bay	\$2,600,000	May-24	223.04 ha	\$11,657	\$170,000	\$2,430,000	\$10,895
242 Spring Creek Road, Fawcett	\$2,850,000	Mar-23	135.34 ha	\$21,058	\$350,000	\$2,500,000	\$18,472
60 Stoney Creek Road, Fawcett	\$4,810,000	Nov-22	502.00 ha	\$9,582	\$40,000	\$4,770,000	\$9,502
Subject Property (Valuation)	\$7,500,000	Jan-25	554.38 ha	\$13,529	\$293,060	\$7,206,940	\$13,000

In order to provide a basis for our valuation assessment we have had regard to sales of properties from within the immediate area together with other nearby districts.

Broadly these sales reveal;

- Sale prices of between \$2,600,000 and \$7,500,000 for properties ranging from 116.80 to 502.00 hectares in size
- Analysed land values of between \$7,792 and \$24,401 per hectare.
- Gross land values (inclusive of the added value of improvements) from \$8,112 to \$30,394 per hectare.
- The added value of building improvements from \$40,000 to \$700,000.

On a direct comparison basis the lowest value is shown by the sale of a significantly smaller 223.04 hectare holding at 1065 Monkey Gully Road, Goughs Bay (\$2,600,000) with generally inferior land capability and a modest level of building improvements, whilst the upper end of range is represented by the sale of 632 Killeens Hill Road, Gooram (\$7,500,000) a somewhat smaller property of 418 hectares, however with a significantly superior productive capacity. With regard to the subject, it is considered that an overall value towards the upper end of the sales range is appropriate given its relatively large scale (being the largest at 554.38 hectares), balanced against some areas of steeper less productive land and generally older style residential and working improvements. Application of an overall gross land rate of \$13,525 per hectare results in a rounded value of \$7,500,000, which is considered to appropriately sit at the upper range of the sales hierarchy.

Review of analysed land values (to be utilised in the summation valuation method) shows the lowest point to be evidenced by 1162 Molesworth-Dropmore Road, Molesworth (\$7,792 per hectare)- being a slightly smaller holding of 468.42 hectares containing generally inferior land type and with access limitations, whilst the upper value is disclosed by 111 Nicholsons Road, Yarck (\$24,401 per hectare)- being a smaller scale property featuring areas of creek flats and located in a generally superior position with superior aesthetic appeal.

With reference to the subject we are of the opinion that a land value rate towards the mid-range is appropriate given a mix of land types varying from more productive lower, gently undulating paddocks to steeper areas with shallow topsoils of restricted capability, a modest level of fertiliser and pasture inputs in recent years, balanced against some flexibility afforded by multiple titles. After consideration of these attributes a land rate of \$13,000 per hectare has been adopted (extending to a rounded value of \$7,208,000) which is considered to be well supported by the sale of Springbank at 520 Shaws Road, Merton (\$12,367 per hectare)- whilst being a smaller property is regarded to have an overall slightly inferior mix of land types and Glenvale at 380 Boho Church Road, Boho (\$16,240 per hectare)- also being a smaller holding with vastly superior soil types, topography and pasture improvement.

An added value of \$292,000 has been attributed to the building improvements on the subject property, which is at the lower mid-range divulged by comparable sales. This is regarded to appropriately reflect the older style and current condition of residential and working improvements. As detailed in our calculations following, this results in a total value of \$7,500,000

19.0 Valuation Methodology & Conclusions

19.1 Adopted Valuation Method

The most appropriate method of valuation for a property of this nature is direct market comparison whereby the subject property is compared with sales of comparable properties, supported by the summation of land and improvements.

Due regard has been given to transactions of comparable properties, as discussed under the market evidence section of this report.

Our valuation methodology and calculations are summarised as follows:

19.2 Market Approach

Comparable Transactions Method/Direct Comparison

The comparable transactions method is a valuation method under the IVS Market Approach.

The method utilises information on transactions involving properties that are similar to the subject property, and can use a variety of comparable evidence and units of comparison which form the basis of the comparison. A common unit of comparison used for agricultural property interests is price per hectare. Adjustments are analysed and made for any material differences between the comparable transactions and the subject property. Examples of common differences may include but are not limited to soils, rainfall, elevation, topography, land use, water resources, proximity to towns and services, prevailing market conditions, etc.

Comparable Transactions (Direct Comparison) Method (Rate \$ /ha)			
		Gross Value \$ /ha	Market Value
Total Land Area:	554.38 ha	@ \$12,525	\$6,943,610
	554.38 ha	@ \$13,525	\$7,497,990
	554.38 ha	@ \$14,525	\$8,052,370
Indicates Total Market Value:			\$7,500,000

(Market Approach) Summation Method

The summation method is formally recognised under the IVS Cost Approach but in this instance has been derived using market data under the Market Approach, rather than cost.

The method calculates the value of the property by the addition of the separate values of its component parts.

The comparable transactions method has been used to assess the value of the property's land and improvements.

These are summated to assess the market value of the property.

The key steps are:

- (a) comparable transactions are analysed to determine land value and deduce the added value of improvements (if any);
- (b) adjustments are made for any material differences between the comparable transactions and the subject property;
- (c) the adjusted valuation metrics are applied to the subject property;
- (d) the land value and the added value of improvements of the subject property are summated to assess the market value of the property.

Our valuation calculations are summarised as follows:

Summation Valuation Method				
Dry Land Value:		Rate per ha	Reflects per acre:	
Land Value (including land improvements):	554.38 ha	@ \$13,000	1370 ac @ \$5,261	\$7,206,940
Add Value of Improvements:				
Domestic Improvements (eg Homestead & Houses):				\$200,000
Ancillaries				\$10,000
Working Improvements				
Shearing shed and sheep yards				\$50,000
Machinery shed/ workshop				\$8,000
Machinery shed				\$8,000
Cattle yards				\$10,000
Storage shed/ garage				\$1,000
Other improvements				\$5,000
Value of Improvements:				\$292,000
Total Market Value:				\$7,498,940
Indicates Total Market Value:				\$7,500,000

20.0 Valuation Reconciliation

Valuation Reconciliation	
Comparable Transactions (Direct Comparison) Method	\$7,500,000
Summation Method	\$7,500,000
Adopted Valuation:	\$7,500,000
Adopted Valuation reflects:	
Gross Rate \$ / ha:	\$13,529

Valuation Reconciliation

Based on transactions of comparable properties, supported by our calculations on a summation basis, and after taking into account the attributes of the subject property, from an objective and balanced point of view, we are of the opinion that the Market Value of the property is \$7,500,000.

21.0 Goods & Services Tax

Treatment of GST	All values quoted are exclusive of GST unless specified otherwise.
Recommendation	If you are uncertain about GST and the property, seeking advice from a qualified accountant is recommended.

22.0 Valuation

Market Value As Is:

Market Value with Vacant Possession:	\$7,500,000
Notionally apportioned as follows:	
Land and land improvements:	\$7,208,000
Fixed farm improvements (including buildings, integral plant & equipment):	\$292,000

This valuation is exclusive of GST

Interest Valued	Fee simple vacant possession, unencumbered by any mortgage or other charge.
Date of Inspection	28 January 2025
Valuation Date	28 January 2025

Signatories



Andrew Gaunt AAPI CPV
Valuer
API No: 62339
Valuer

andrew.gaunt@opteonsolutions.com



David McKenzie AAPI CPV
Director
API No.62435
Supervising Member

Important	<i>This valuation is subject to the definitions, qualifications and disclaimers and other comments contained within this report.</i>
Counter Signatory Declaration	<i>The counter signatory acting in the capacity of a Supervising Member has reviewed the valuation report and working papers and based upon that review is satisfied that there is a reasonable basis for the valuation process undertaken and the methodology adopted by the Primary Valuer. The counter signatory did not inspect the subject property and may not have inspected comparable evidence. The opinion of value has been arrived at by the Primary Valuer who undertook the inspection and prepared the valuation calculations. The counter signatory confirms that the report is genuine and is endorsed by Opteon (Goulburn North East Vic) Pty Ltd.</i>

23.0 Scope of Work

Independence of Valuer/Disclosure	Unless otherwise disclosed, the valuer does not have any material connection or involvement with the subject property or the parties to the valuation that could limit the valuer's ability to provide an unbiased and objective valuation. The valuation has been assessed independently by the valuer without material assistance from others.
Valuation Currency	Australian dollars (\$AUD).
Extent of Valuers' Work and Limitations	<p>The scope of work is to complete a valuation of the property including:</p> <ul style="list-style-type: none"> - collation of information and undertaking our own research regarding the property; - an inspection of the property and measurement of buildings where required; - undertaking research in terms of market transactions of comparable properties; - preparation of valuation calculations and a valuation report; <p>The scope of work does not extend to due diligence and clients should make their own further investigations if considered necessary.</p> <p>This valuation has been based on information supplied which is assumed to have been provided in good faith and contain a full and frank disclosure of all information that is relevant to the valuation of the property. The valuer has not undertaken due diligence or verification of the information supplied.</p>
Nature and Source of Information	<p>Information provided and relied upon in undertaking the valuation includes:</p> <p>Instructions;</p> <p>Certificates of Title and Title Plan (LandData);</p> <p>Planning Property Reports (DELWP).</p>
Compliance/Departures with Valuation Standards	<p>This valuation has been prepared in accordance with the International Valuation Standards (IVS), published by the International Valuation Standards Council (IVSC), and other applicable valuation standards, effective as of the date of this report.</p> <p>The IVS edition applicable at the Valuation Date was the one that became effective on 31 January 2022.</p>

24.0 Assumptions, Conditions & Limitations

Areas	<p><i>The property's total land area has been sourced from title plans (unless otherwise stated). Building areas have been measured by the Valuer (unless otherwise stated).</i></p> <p><i>Any apportionment of the total land area into different land types or classes is based on information supplied by the owner or farm manager, and/or other resources (eg topographic maps, aerial photographs, mapping software). The apportioned areas are considered adequate for valuation purposes but should not be regarded as exact (which would require a survey and detailed mapping to confirm which is beyond the scope of this valuation). If the reader of this report identifies an inconsistency in areas or is aware of any reports with contradictory information as to area, such information should be provided to the valuer for consideration and the right to amend the valuation is reserved.</i></p>
Climate	<p><i>Climatic conditions will vary from past averages and seasonal and annual variations can impact on farm profitability and market values. Typically rural land values do not fluctuate with short term changes in climatic conditions but major events such as long term droughts are reflected in prevailing market prices paid by purchasers.</i></p>
Environmental	<p><i>This valuation assumes there are no environmental issues with the property or hazardous or toxic materials present unless specifically identified within the valuation report. Not being experts in environmental matters, no representations are made about any environmental matters relating to the property. If an environmental assessment is subsequently carried out, or the property is otherwise found to contain contamination or other environmental hazards, the valuation will be subject to review and, if necessary, amendment.</i></p>
ESG	<p><i>The Valuer has had regard to reasonably observable or known environmental, social and governance (ESG) factors. The Valuer has considered whether any ESG factors impact Market Value of the subject property and made appropriate adjustments where there are significant ESG factors impacting Market Value. Any comments in relation to ESG are only provided in the Valuer's capacity as a property valuer. You may wish to seek further specific advice on ESG from specialists who have expertise and qualifications in ESG prior to reliance on this report.</i></p>
Full Disclosure	<p><i>This valuation assumes that any information, documentation and data provided by you, or any third parties is accurate and is a full disclosure of information which may impact on the value of the property. While the Valuer has taken reasonable steps to verify the information supplied, no liability is accepted whatsoever for any information being insufficient, inaccurate, or misleading. If inaccuracies in the information are subsequently discovered, the right to review and, if necessary, amend the valuation is reserved.</i></p>
Future Value	<p><i>Any comments made in relation to future values are based on general knowledge and information currently available. These comments should not be construed as a prediction of future values or a warranty of future performance as the property market is susceptible to potential unexpected change caused by multiple factors. Ultimately current expectations as to trends in property values may not prove to be accurate.</i></p> <p><i>Regular reassessment of the property value is recommended due to possible changes in the property market, economic conditions, occupancy status, and property-specific factors.</i></p>

Geotechnical	<i>The valuation assumes there are no adverse geotechnical conditions affecting the property. Not being experts in civil or geotechnical engineering, no comment is made regarding the geotechnical integrity of the property. If it is subsequently determined that there are adverse geotechnical conditions, the right to review and, if necessary, amend this valuation is reserved.</i>
GST	<i>All amounts and values quoted are exclusive of GST unless otherwise specified. If you are uncertain about GST and the property, it is recommended you seek advice from a qualified accountant. In analysing sales and/or leasing evidence attempts to ascertain whether the price/rent is exclusive or inclusive of GST were made. The valuation is subject to review and, if necessary, amendment if subsequent information becomes available that identifies a different GST treatment.</i>
Heritage	<i>Unless specified otherwise, this report does not assess the potential impacts of heritage and cultural issues, including Aboriginal and Torres Strait Islander cultural heritage, on the use and value of the property. While every effort has been made to provide accurate and comprehensive information, this report assumes that heritage and cultural issues do not have a discernible impact on the property's value or potential use, unless specified otherwise. You are advised to independently investigate and assess any heritage and cultural-related matters that might affect the property. This includes seeking guidance from appropriate authorities, heritage experts, and Aboriginal and Torres Strait Islander communities, where applicable. Any reliance on this report's findings should not negate the need for thorough due diligence on heritage and cultural-related aspects, which can have significant legal, cultural, and social implications. This report is not intended to provide professional advice on heritage or cultural heritage matters. Our report does not replace or substitute for the need to engage with qualified professionals who specialise in heritage assessments and cultural considerations. By accepting and using this report, you acknowledge that heritage and cultural issues may have potential impacts on the property that are not addressed within the scope of this valuation. The right to review and, if necessary, amend the valuation is reserved if onerous heritage and/or cultural restrictions are identified through formal searches.</i>
Inconsistencies in Assumptions	<i>Any variance, inconsistency, or contradiction in the assumptions within this report may impact the market value of the property. It is recommended to refer this valuation back to the Valuer for comment in such cases.</i>
Information Availability	<p><i>In preparing this valuation those investigations reasonably expected of a professional valuer were undertaken, having regard to normal industry practice so as to obtain the most relevant, available, comparable market evidence. While the market information obtained is believed to be accurate, not all details may have been formally verified. Due to privacy laws, confidentiality agreements and other circumstances beyond our control, the valuer may not have had access to:</i></p> <ul style="list-style-type: none"> <i>• Personal details of parties involved in transactions and is therefore unable to confirm whether such dealings are arm's length transactions;</i> <i>• Information on recent transactions that are yet to become public knowledge; and</i> <i>• Copies of leases/contracts to confirm rents/prices and to ascertain whether or not rents/prices are inclusive or exclusive of GST.</i>

Insurance Value	<i>The insurance reinstatement value includes GST but excludes all personal items and contents; loss of profits; any allowance for loss in land value as a consequence of the existing improvements not being permitted to be rebuilt due to changes in planning controls, development standards or the extinguishment of existing use rights; any increase in proportionate costs as a consequence of a partial loss; costs for removal of asbestos; and increased costs as a consequence of widespread catastrophic events. Some or all of the itemised cost factors could be automatically excluded in the insurance policy; therefore it is important to establish the extent of such inclusions with the insurer. You should investigate the terms and conditions of your insurance policy to determine the extent of inclusions and exclusions or discuss the issue with your insurance broker or insurer. This Insurance Value should only be regarded as an estimate and if a more accurate assessment is required then a quantity surveyor should be engaged.</i>
Market Change	<i>This valuation is current as at the Valuation Date only. The value assessed herein may change significantly and unexpectedly over a relatively short period (including as a result of general market movements or factors specific to the particular property). We do not accept liability for losses arising from such subsequent changes in value. Where the valuation is being relied upon for mortgage purposes, without limiting the generality of the above comment, we do not assume any responsibility or accept any liability where this valuation is relied upon after the expiration of 90 days from the date of the valuation, or such earlier date if you become aware of any factors that have any effect on the valuation. We recommend the valuation be reviewed at regular intervals.</i>
Planning and Building Approvals	<i>Town planning and zoning information was informally obtained from the relevant local and State Government authorities or online sources which should be verified if considered necessary. This valuation assumes all necessary and appropriate town planning and/or building, consents, approvals and certifications have been issued unless specified otherwise within the valuation report. The right to review and, if necessary, amend the valuation is reserved if formal searches subsequently obtained contains additional or contrary information.</i>
Publication of Report	<i>The publication of the valuation or report in whole or any part, or any reference thereto, or the names and professional affiliations of the valuers is prohibited without the prior written approval of the valuer as to the form and context in which it is to appear.</i>
Site Survey	<i>This report is not a site survey and any comments relating to survey matters are not given in the capacity as an expert surveyor. Unless specified otherwise, the valuation is made on the basis that there are no encroachments by or upon the property and this should be confirmed by a current survey report if considered necessary. The right to review and, if necessary, amend this valuation is reserved if any encroachments are noted by a survey.</i>

Structural	<p><i>This report is not a structural survey and any comments relating to the condition of the improvements on the property are not given in the capacity as an expert.</i></p> <p><i>Unless specified otherwise, structural reports have not been sighted, nor have unexposed or inaccessible parts of the premises been inspected. Therefore, comments cannot be made on the structural integrity, defects, rot, or infestation of the improvements, nor on any knowledge of the use in construction materials such as asbestos or other materials considered hazardous, other than matters which are obvious.</i></p> <p><i>This valuation assumes the building is structurally sound; building services are adequate and appropriately maintained; the building complies with applicable building, health, safety and fire laws and regulations. The right to review and, if necessary, amend this valuation is reserved if an expert's report establishes structural issues.</i></p>
Third Parties	<p><i>This report has been prepared for the private and confidential use of our Client, F.X. DeNeeffe and B.D. DeNeeffe, Estate of the Late John DeNeeffe and the nominated Other Intended Users, for the specified purpose and it should not be relied upon by any other party for any purpose and the valuer shall not have any liability to any party who does so. The report should not be reproduced in whole or part without the express written authority of Opteon (Goulburn North East Vic) Pty Ltd. Our warning is registered here, that any party, other than those specifically named in this report as our Client or Intended User should obtain their own valuation before acting in any way in respect of the subject property.</i></p> <p><i>If the report has been prepared for multiple parties, including a syndicated lending group or managed investment scheme the Client and Intended Users acknowledge and agree that they may use and rely on the valuation report for the specified purpose on the following basis and no responsibility is accepted by Opteon (Goulburn North East Vic) Pty Ltd to any other parties who receive, rely on or use the valuation for any purpose in the event of distribution or publication by the Client or Intended Users:</i></p> <ul style="list-style-type: none"> <i>(a) Their interests are a joint interest under the applicable Professional Standards Legislation, in all states and territories of Australia, and any claim by one or more of the parties will be dealt with as a single claim with the intention of joining all the Intended Users to a single claim where that claim was related to reliance on the valuation report. For the avoidance of doubt, a joint interest cannot be split and are to be treated as a single claim. Only an Intended User as stated in the valuation report is entitled to bring a claim for and on behalf of the Intended Users.</i> <i>(b) The interests of the Intended Users are a joint interest in a cause of action founded on the same act or omission and any claim by one or more of the Intended Users will be dealt with as a single claim including for the purpose of any applicable professional standards legislation.</i>
Third Party Information	<p><i>In preparing the valuation report the valuer may have relied on information, documents and data provided by third parties (Third Party Information). Whilst the valuer has taken reasonable steps to verify the accuracy and completeness of the Third Party Information, the valuer does not make any warranties or representations about the accuracy or completeness of that Third Party Information and will not be liable for any loss that may arise as a direct or indirect consequence of any Third Party Information being incomplete, inaccurate or misleading due to the fraud or recklessness of a provider of the Third Party Information.</i></p>

<p>Title and Encumbrances</p>	<p><i>If there are errors or omissions in the Title information provided, the right to review the valuation is reserved.</i></p> <p><i>Any encumbrances, encroachments, restrictions, leases or covenants which are not noted on the Title may affect the value of the property.</i></p> <p><i>Unless specified otherwise, this valuation assumes there are no native title interests affecting the property.</i></p> <p><i>If the property is strata titled, this valuation assumes the property has an equitable unit entitlement. Our valuation is assessed without the benefit of a search of the owner's corporation records and assumes there are no abnormal assets or liabilities within the owner's corporation.</i></p>
<p>Water Resources Assumptions and Impacts</p>	<p><i>This valuation assumes that:</i></p> <ul style="list-style-type: none"> <i>All water entitlements referred to in this report are utilised on the subject property and would be sold with the property if so stated (whether or not in separate contracts) notwithstanding that they are the personal property of the licensee and are not part of the real property; and</i> <i>The water access entitlements referred to in this report are unencumbered unless expressly stated otherwise and will continue to be made available (subject to water availability) on the same terms and conditions as they are currently existing.</i> <p><i>Water resources are an integral part of the normal operation of most rural properties. Often water resources are transacted with properties and sale prices are therefore inclusive of water storage and reticulation infrastructure, and water rights unless expressly stated otherwise.</i></p> <p><i>Water entitlements utilised on the subject property are a vital part of its on-going use, farm profitability and market value. Any change in these water entitlements could result in a potentially significant change in the market value of the property which includes the added value of these water entitlements unless stated otherwise.</i></p>

APPENDIX 1

QUOTE INSTRUCTIONS

9 December 2024

Thank you for the opportunity to provide a quote for our services.

PROPERTY	403 Coles Road, Woodfield, Victoria
PROFESSIONAL FEES	\$5,500.00 inclusive of GST.
PAYMENT OF FEES	We require payment of our professional fees prior to commencing. A copy of the invoice for payment has been emailed.
TIMEFRAME	30 Business Days We estimate completing the valuation in 30 business days. If we are unable to meet the estimated timeframe, we will consult with you as to an updated time for delivery.
EXTENT OF THE PROFESSIONAL'S WORK AND LIMITATIONS	<p>The scope of work is to complete a valuation of the property including:</p> <ul style="list-style-type: none">- collation of information and undertaking our own research regarding the property;- an inspection of the property and measurement of buildings where required;- undertaking research in terms of market transactions of comparable properties;- preparation of valuation calculations and a valuation report; <p>The scope of work does not extend to due diligence and clients should make their own further investigations if considered necessary.</p> <p>Properties to be valued: 1528 Spring Creek Road Fawcett = 75.51Ha 427 Coles Road, Woodfield = 446.36Ha 403 Coles Road, Woodfield = 32.52Ha Total holding = 554.39Ha</p>
OUR REFERENCE	19164606
CLIENT(S)	F.X. DeNeefe and B.D. DeNeefe, Estate of the Late John DeNeefe
CLIENT CONTACT	Tim De Neefe
CLIENT EMAIL	mail@deneefe.com.au
TYPE OF PROPERTY	Mixed farming and grazing
VALUATION PURPOSE AND INTENDED USE	Pre-sale purposes and should not be relied upon for any other purpose.
COMPLIANCE / DEPARTURES	The valuation will be prepared in compliance with the International Valuation Standards.
BASIS OF VALUE	Unless otherwise requested, the basis of value is Market Value and on the premise of highest and best use as defined in the International Valuation Standards as adopted by the Australian Property Institute.
DATE OF VALUATION	Unless otherwise specified the date of valuation will be the date of inspection.
REPORT FORMAT	Unless otherwise agreed, a written report will be prepared.
REQUIRED INFORMATION	<p>If you have any information about the property or information which is relevant to the purpose of this advice please supply this information to us, preferably by email.</p> <p>Any relevant information should be provided and may include the following:</p> <ul style="list-style-type: none">- Certificates of Title and Title Plans (or Title search fees will apply)- Farm plans with land areas- Water Entitlements or Licences- Details of irrigation infrastructure- Copies of any Leases or any other agreements (eg share farm, forestry or conservation agreements etc) which affect the property- If the property is being sold, Contract for Sale (preferably signed copy)

ADDRESS INVOICE TO

EXPIRY OF QUOTE 30 days.**CURRENCY** Values assessed will be in Australian dollars.**TERMS OF ENGAGEMENT** Our Services and report are provided subject to Opteon's Standard Terms and Conditions* which are enclosed.
(*Terms not applicable if an enforceable and current contract concerning the services which are the subject of this engagement is in place and binding on the parties as at the date of this quote.)

Kindly be advised the quoted fee and delivery timeframe assumes rural land use and no access delays/issues. Should the actual property use or market value substantially vary, we reserve the right to review and amend our quote accordingly.

This quote has been provided based on the information you have provided. If necessary, kindly provide your detailed or further instructions. If any of the details are ambiguous or incorrect, it may be necessary to vary this quote by a reasonable amount to account for any changes.

How to Proceed	You can accept the quote and engage Opteon via our online portal or return email. Kindly also refer to the instructions regarding the payment of fees.
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If you have any questions or for assistance please feel free to contact us on (03) 5821 3565 or email shepparton.quotes@opteonsolutions.com and quote the following reference number **19164606**. Thank you again for your business and we look forward to being of service to you.

Terms and Conditions – Valuation Services

These Terms and Conditions set out the terms on which we provide our Services to you.

1. Our Services

1.1 We will provide the Services to you with the degree of care, skill and diligence expected of a professional providing services of the same kind.

2. Who can use our Valuation

2.1 Our Valuation is prepared solely for you, and any other person expressly specified in the Quote or the Request (**Other Intended User**). We do not accept responsibility to any other parties.

2.2 You and each Other Intended User can only use or rely on the Valuation for the Permitted Purpose. We do not accept responsibility if you use or rely on the Valuation for any purpose other than the Permitted Purpose.

2.3 If you wish to provide the Valuation to any person other than an Other Intended User, or to publish any part of the Valuation in any document that will be provided to any person other than an Other Intended User, you must obtain our prior written consent, which we may withhold in our absolute discretion.

2.4 You acknowledge that any use of or reliance on our Valuation in a manner that is not permitted by this Agreement may expose us to a Claim from someone with whom we have no relationship or whose interests we have not considered in preparing our Valuation. Accordingly, you agree to indemnify us for any Loss we may suffer or incur in respect of any Claim by a third party who has obtained the Valuation as a result of your disclosure of the Valuation.

3. OUR LIABILITY IS LIMITED

3.1 We are subject to the Australian Property Institute Valuers Ltd Professional Standards Scheme (**Scheme**) – a limitation of liability scheme approved under Professional Standards Legislation. Our aggregate liability is limited in the manner provided by the Scheme. If you would like further information on the Scheme, please contact customer.success@opteonsolutions.com.

3.2 To the extent permitted by law, our liability for any Loss suffered or incurred in connection with our Services or this Agreement whether arising out of negligence, breach of contract or otherwise (**Liability**), is limited in the following ways:

3.2.1 our total Liability to all parties is limited in the aggregate to three times the total of all fees paid or payable under this Agreement (excluding GST);

3.2.2 our Liability to all parties is limited to that proportion of the Loss caused or contributed to by us;

3.2.3 you release us from any Liability to the extent that any Loss relates to any inaccuracy, inconsistency or omission in Your Information or any instructions and approvals given by you or your Representatives;

3.2.4 we will not be liable to you for any Consequential Loss; and

3.2.5 as provided in clause 6.1.4.

3.3 The limitation on our Liability in clause 3.2.1 does not apply where you suffer or incur Loss in connection with our Services or this Agreement that arose as a direct result of our fraud, wilful misconduct or gross negligence.

3.4 You acknowledge and agree that the Opteon entity named in the Quote is the only entity responsible for providing the Services and the only entity that may have any liability to you in connection with the Services or this Agreement.

3.5 You agree not to bring any claim relating to our Services or this Agreement against any:

3.5.1 Opteon entity other than the entity named in the Quote; or

3.5.2 against any of our employees, agents or officers in their personal capacity.

4. Australian Consumer Law and Your Rights

4.1 Under the Australian Consumer Law, consumers are protected by automatic guarantees for services they acquire. If we fail to live up to any of these consumer guarantees in respect of our Services, you may be entitled to remedies under the Australian Consumer Law.

4.2 We recommend that you refer to the ACCC website at <https://www.accc.gov.au/consumers/consumer-rights-guarantees> or obtain independent legal advice for further information.

4.3 To the extent permitted by law, our liability for breach of a consumer guarantee is limited at our option to the cost of supplying the Services again or paying to have the Services supplied again.

4.4 If you would like to talk to us about our Services or any aspect of this Agreement, you can contact us at: customer.success@opteonsolutions.com.

5. Valuation Currency, Qualifications and Disclaimers

5.1 Our Valuation is current at the date of the Valuation only. The value of a property, premises or asset may change significantly and unexpectedly over a relatively short period of time (whether due to general market movements or factors specific to the particular property, premises or asset). As such, you release us from any liability for any Loss arising from any subsequent changes in value. Without limiting the above, if the Valuation is for mortgage purposes, we do not assume any responsibility and you release us from liability for any Loss where the Valuation is relied upon

more than 90 days after the date of valuation, or earlier if you are aware of anything that may have an effect on the Valuation.

5.2 Our Valuation will contain, and be subject to, certain assumptions, qualifications, limitations and disclaimers (**Notices**). If you would like to see a copy of the types of Notices commonly contained in our Valuations, please contact us at

customer.success@opteonsolutions.com. You agree that you will review the Notices upon acceptance of our Advice, your use of our Advice will constitute acceptance of the Notices and the Notices will form part of this Agreement.

5.3 You acknowledge that in providing the Valuation we may rely on information, documents, photos and data provided by third parties (**Third Party Information**). While we will always take reasonable steps to verify the accuracy and completeness of Third Party Information, we make no warranties or representations about the accuracy or completeness of that Third Party Information.

5.4 You acknowledge and agree that the Valuation is not, and cannot be relied on as taxation, investment, accounting or legal advice and does not constitute a recommendation to take or not take any particular course or action in respect of a transaction or investment opportunity.

5.5 If we provide you with a draft or unsigned copy of our Valuation (**Draft Report**), we do so only on the basis that you may not rely on it. You agree that we will not be liable, and you will have no cause of action against us, for any Loss you may suffer or incur by relying on a Draft Report.

6. Additional Terms for Specific Valuations

6.1 If the Valuation is for the purpose of litigation, Family Law settlement or any other dispute or court proceedings:

6.1.1 any reference to the Valuation in this Agreement includes a reference to any deliverable prepared by us as part of our Services;

6.1.2 we may charge you additional fees for our time spent in providing our Services to you including preparing for, and attending, court appearances and conferences or preparing witness statements or reports. Any additional fees will be charged at an agreed hourly rate, or as otherwise agreed with you in advance;

6.1.3 when we act as single, jointly or court appointed expert witness, we do not act as your advocate. At all times, we will comply with the requirements of all relevant court rules and procedures and our paramount duty, which overrides any duty to you or any party to the proceedings, is to assist the court impartially on matters relevant to the area of our expertise; and

6.1.4 you release and hold us harmless from any liability for any Claim that you or anyone else may bring for any Loss arising out of or in any way connected with our Services provided for the purpose of, or arising due to the outcome of, the family law settlement, litigation, dispute or court proceeding.

6.2 You must not publish any part of our Valuation in any **Investor Document** unless you first obtain our consent, which will be subject to the requirement that you comply with our directions in relation to the form and context in which any part of our Valuation is to appear and to the inclusion of specific notices and disclaimers of liability that you must obtain from us. You acknowledge that any publication of any part of our Valuation in an Investor Document may expose us to a Claim from someone with whom we have no relationship or whose interests we have not considered in preparing our Valuation. Accordingly, you agree to indemnify us for any Loss we may suffer or incur in respect of any Claim by a third party who has obtained the Valuation as a result of your disclosure of the Valuation.

6.3 If our Services comprise providing an Indicative Assessment, you acknowledge and agree that:

6.3.1 the Indicative Assessment has been completed without a physical inspection of the property and therefore may not identify or consider certain features or risks of the property, including (but not limited to) environmental issues, state of repair, improvements, aesthetics or views, which may together or separately affect the value of the property;

6.3.2 an Indicative Assessment provides an indicative assessment of value only. It may not be as accurate as, and does not constitute, a "valuation" conducted in accordance with general principles of valuation practice, which requires a valuer to physically inspect the property, independently verify information supplied and carry out a range of enquiries, some or all of which may not have been done in providing an Indicative Assessment;

6.3.3 we disclaim any warranty or representation that the Indicative Assessment provides an accurate representation as to the market value of the property and you release and hold us harmless from any liability for any Claim for any Loss you may suffer as a result of your use or reliance on the Indicative Assessment; and

6.3.4 all references to "Valuation" in this Agreement (other than in the definition of "Valuation") are to be read as references to "Indicative Assessment".

7. Our fee

7.1 You agree to pay us the fee for our Services as set out in the Quote.

7.2 If, after we have provided you with the Quote, we discover that our Services will be more complex or require more resources than anticipated at the time of the Quote, we may request a higher fee for our Services. In these circumstances, we will provide you with a revised Quote and seek your agreement before proceeding.

7.3 Unless stated otherwise, all fees payable under this Agreement are expressed exclusive of GST. You agree to pay any GST imposed on us, now or in the future, in relation to this Agreement. Where GST is payable on any taxable supply made under this Agreement, you agree that the fees payable for this supply will be increased by an amount equal to the GST payable by us in respect of that supply.

8. Invoicing and Payment

8.1 You must prepay the fee for our Services unless we agree otherwise.

8.2 If we agree that you are not required to prepay the fee for our Services, you must pay our fee within 14 days of receiving an invoice for the fee (unless agreed otherwise). If you dispute an invoice, you must pay the undisputed amount and we will work together to resolve the dispute.

8.3 Where any portion of the fee remains due and unpaid, we may charge you a late payment fee of 2% per month (or part thereof). We reserve the right to recover from you any costs incurred in collecting unpaid monies, including collection agency fees, legal fees and bank fees.

8.4 If we have not received payment of our fee in full by its due date, we may suspend or terminate any part of our Services.

9. Unexpected Delay

We will not be liable for any failure or delay in providing our Services to the extent such failure or delay is caused by an Unexpected Delay.

10. Confidentiality

10.1 We agree to protect and keep confidential any Confidential Information that you give to us and will only use or disclose your Confidential Information to provide our Services to you, unless otherwise permitted by you in writing or as set out in this Agreement.

10.2 Where relevant, we may use, disclose and transfer Your Information (even if Confidential Information) to our Representatives who will use and disclose it only to provide our Services to you. In addition, we may disclose Your Information to our professional advisers or insurers on a confidential basis.

10.3 We may disclose your Confidential Information where it is required to be disclosed by law. However, we will first, where practical and to the extent permitted by law, notify you of the requirement to disclose and will only disclose the minimum Confidential Information required to comply with the law or requirement.

10.4 You agree that we may aggregate Your Information and use and disclose that aggregated information in de-identified form as part of research and advice, including without limitation, benchmarking services or for valuation purposes.

10.5 At your request, we will return to you or destroy your Confidential Information. However, we will retain a copy of any Confidential Information included in our working materials and documents relating to your Valuation for our lawful record keeping purposes, which we will continue to keep confidential in accordance with this Agreement.

11. Personal Information and Privacy

11.1 We will handle Personal Information in accordance with the Privacy Laws and our privacy policy available at www.opteonsolutions.com/au/privacy-policy/.

11.2 You agree to work with us to ensure that you and we meet any obligations that each of us may have under the Privacy Laws.

11.3 You represent and agree that any Personal Information you provide to us has been collected in accordance with the Privacy Laws, that you are entitled to provide that Personal Information to us and that we may collect, use and disclose the Personal Information for the purpose of providing our Services to you or as otherwise permitted by this Agreement.

12. Intellectual Property

12.1 Except as set out in clause 12.4, we own the Intellectual Property Rights in the Valuation and Our Data (**our IP**) and may commercialise or exploit our IP for any purpose whatsoever.

12.2 You grant us a non-exclusive, royalty-free licence to use any Intellectual Property Rights in Your Information for the purpose of providing our Services to you and as otherwise contemplated in this Agreement.

12.3 Subject to clause 12.4, we grant you a non-exclusive, royalty-free licence to use the Valuation for the Permitted Purpose, subject to the restrictions set out in this Agreement.

12.4 The photos used in a Valuation may not have been taken by us (**Third Party Photos**). Where possible, Third Party Photos (other than photos sourced from the property contact who has not been attributed) have been attributed to the source from which we obtained the photo. We make no warranties or representations in respect of, and are unable to assign to you, any Intellectual Property Rights subsisting in the Third Party Photos.

13. Conflict of Interest

13.1 If either you or we become aware of an actual or potential conflict of interest in respect of our Services at any time, you or we (as applicable) will notify the other party as soon as possible and in addition to anything else that we

consider necessary to manage the issue, we may decline to provide our Services to you.

14. Termination

- 14.1 Either party may terminate this Agreement at any time by giving the other party at least 7 days' written notice.
- 14.2 If the Agreement is terminated for any reason, you must pay our fee for our Services performed and any other charges incurred, up to the time of termination.
- 14.3 If the Agreement is terminated by us without cause, we will refund any fee that you have paid us in respect of Services that we have not provided at the time of termination.
- 14.4 Any term in this Agreement that contemplates continuing beyond termination or expiry of this Agreement will survive termination or expiry of this Agreement and will continue in full force and effect, including provisions relating to use and reliance on our Valuation (clause 2), limitations on liability (clause 3), confidentiality (clause 10), Personal Information and privacy (clause 11) and Intellectual Property Rights (clause 12) .

15. General

- 15.1 This Agreement embodies the entire agreement between us for our Services and supersedes any prior communications and agreements we may have had, whether verbal or written in relation to its subject matter.
- 15.2 If there is an inconsistency between a provision of these Terms and Conditions and a provision in the Quote, then the provision in the Quote prevails to the extent of the inconsistency.
- 15.3 Neither of us may transfer, assign or novate this Agreement without the prior written consent of the other.
- 15.4 We may subcontract the performance of our Services (in whole or part) without giving notice to you, but at all times we remain liable to you, subject to clause 3, for the acts or omissions of our subcontractors.
- 15.5 Each of us agrees to use reasonable endeavours to resolve any dispute that arises in connection with this Agreement by mediation before bringing a legal claim or starting legal proceedings against the other.
- 15.6 If any term of this Agreement is not enforceable then that term will be severed, but in all other respects this Agreement will have full effect.
- 15.7 This Agreement is governed by the laws of Victoria and the parties submit to the non-exclusive jurisdiction of the courts of Victoria.
- 15.8 A waiver by either of us of a breach of, or failure to enforce compliance with, a term of this Agreement will not be a waiver of a continuing or subsequent breach or a waiver of any other term of this Agreement.

16. Reading this Agreement

In this Agreement:

- 16.1 headings are for convenience only and do not affect the interpretation of this Agreement;
- 16.2 the singular includes the plural and vice versa;
- 16.3 the word 'includes' in any form is not a word of limitation;
- 16.4 the word "person" includes a firm, partnership, joint venture, association, corporation or other body corporate;
- 16.5 '\$' is a reference to Australian dollars; and
- 16.6 a reference to legislation is to that legislation as amended or replaced and includes any subordinate legislation issued under it.

17. Definitions

In this document, the following words have the following meanings:

Agreement means the agreement between us and you comprising these "*Terms and Conditions*", the Request, the Quote and the Valuation.

API means the Australian Property Institute.

Claim means any claim made (whether in the form of an allegation, demand, suit, action or other proceeding of any kind) under or in connection with this Agreement, the Services or the Valuation, whether arising under contract (including under any warranty or indemnity or any other breach, actual or anticipatory), in equity, restitution, negligence or any other tort, strict liability under statute or otherwise at all.

Confidential Information means any Information relating to you and your transactions, operations and affairs and any Information obtained by us solely in connection with our Services that is either designated as confidential or that it would be reasonable to assume is confidential, but excludes any Information that is:

- (a) publicly available, not by breach of this Agreement;
- (b) obtained from a third party other than through a breach of confidence;
- (c) known to us at the time we received it from you; or
- (d) developed by us independently.

Consequential Loss means any loss of actual or anticipated profit or revenue, extraordinary or unexpected financing costs, anticipated savings or business opportunity, loss or corruption of data or systems, or damage to goodwill whether arising at law as direct or indirect loss, and any indirect, consequential, special, punitive, exemplary or incidental loss or damages, whether foreseeable or not and whether we were advised of the possibility of such damages.

Franchisee means a partnership or company that has entered into a franchise agreement with our franchisor entity, Opteon Franchising Pty Ltd and includes any Representatives of a Franchisee.

GST has the meaning given to it under *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Indicative Assessment means a report containing an indicative assessment of value in respect of a property undertaken pursuant to a Request without any physical inspection of the property as expressly instructed by you and includes the following products:

- (a) a "Residential Mortgage Desktop" – a residential mortgage lending product completed in accordance with the API Residential Desktop Assessment - Memorandum for first mortgage purposes, for which no physical inspection of the property has been undertaken;
- (b) a "Restricted Assessment Report" – a residential mortgage lending product completed in accordance with the API "Restricted Assessment Supporting Memorandum", for which only a partial physical inspection of the property has been undertaken; and
- (c) a "Desktop / Property Assessment Report" – whose scope is set out in the Quote, for which no physical inspection of the property has been undertaken.

Information means any data, documents, photos and other material in whatever form.

Intellectual Property Rights means all intellectual property rights throughout the world and includes rights in respect of copyright, trademarks, designs, trade secrets and know-how.

Investor Document means a product disclosure statement, prospectus, information memorandum or other document prepared for investors.

Loss means any loss, liability, Claim, damages, costs or expenses of whatsoever kind (including, where applicable, Consequential Loss).

Our Data means all data, photographs, field notes, sales data, reports, systems and other materials that we produce, collect, develop or otherwise bring into existence in the provision of our Services (other than Third Party Information, Third Party Photos and Your Information).

Permitted Purpose means the purpose set out in the Quote, Valuation or otherwise as set out in writing and accepted by us.

Personal Information has the meaning given in the Privacy Laws.

Privacy Laws means the *Privacy Act 1988* (Cth) and any other law that applies to either of us that relates to privacy or to the collection, use, disclosure or handling of information about individuals (including a law of a State or Territory relating to privacy).

Quote means the quote or engagement letter provided by us, or other written communication between you and us, in respect of our Services.

Representatives means any officer, employee, consultant, agent, adviser or contractor.

Request means the instructing information provided by you in the form agreed by us requesting Services under this Agreement and includes your acceptance of a Quote.

Services means providing Valuations, Indicative Assessments and ancillary advisory or consultancy services in relation to property, premises or assets.

Unexpected Delay means any delay in providing our Services that is caused or contributed to by an act or event (including the non-performance of your obligations) that is beyond our control or not reasonably foreseeable by us at the time of accepting a Request.

us and we means Opteon Property Group Pty Ltd ACN 144 732 589, our related bodies corporate (as defined by the *Corporations Act 2001*) (Cth), any Franchisee providing the Services and our respective employees, agents and contractors.

Valuation means a report setting out an opinion of value of a property, premises or asset at a specified date prepared pursuant to a Request in accordance with general principles of valuation practice which includes undertaking a full or limited onsite, or limited off-site (i.e. kerbside) inspection. [Note: under clause 6.3.4, where the Service is to provide an Indicative Assessment, all references in this Agreement to "Valuation" (other than in this definition) will be read as references to "Indicative Assessment".]

Valuer means the valuation professional employed (or engaged) by us who is a current financial member of the API or the Royal Institute of Chartered Surveyors (or other equivalent or relevant professional body) with the skills, qualifications and experience necessary to provide our Services.

you means the client engaging us to provide our Services.

Your Information means any Information provided to us by you or your Representatives, agents or anyone else at your request or on your behalf.

APPENDIX 2

CERTIFICATES OF TITLE AND TITLE PLANS

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 09195 FOLIO 179

Security no : 124121068502F
Produced 08/01/2025 04:36 PM

LAND DESCRIPTION

Lot 2 on Plan of Subdivision 120442.
PARENT TITLE Volume 08090 Folio 405
Created by instrument LP120442 05/05/1977

REGISTERED PROPRIETOR

Estate Fee Simple
TENANTS IN COMMON
As to 1 of a total of 2 equal undivided shares
Sole Proprietor
JOHN DE NEEFE PTY LTD of 12 SINCLAIR AV TEMPLESTOWE
As to 1 of a total of 2 equal undivided shares
Sole Proprietor
ERCILIA NOMINEES PTY LTD of 44 STRATHABLYN ST EAST KEW
R786886P 20/02/1992

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE N433838C 04/05/1988
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE LP120442 FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: "HOLICOMBE" 403 COLES ROAD WOODFIELD VIC 3715

ADMINISTRATIVE NOTICES

NIL

eCT Control 16165A AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
Effective from 23/10/2016

DOCUMENT END

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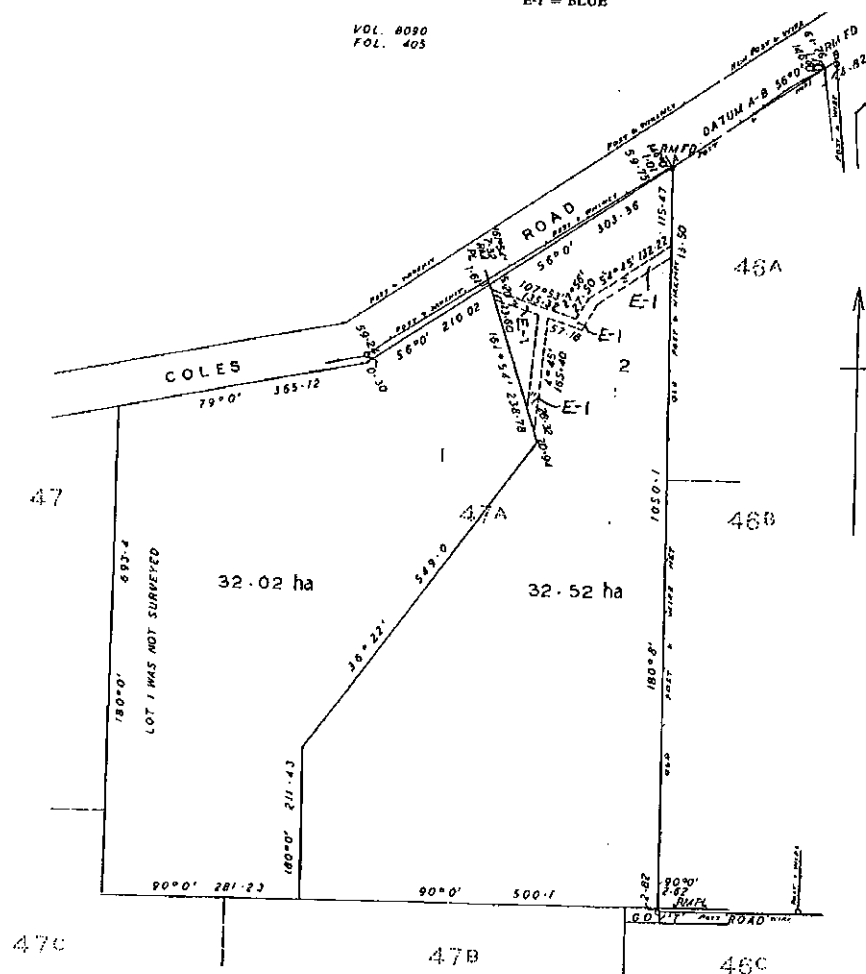
SCALE 0 50 100 200 300 METRES

LP120442
EDITION 1
APPROVED 17/1/77

LAND COLOURED BLUE SET ASIDE FOR
ELECTRICITY SUPPLY PURPOSES

COLOUR CONVERSION
E-1 = BLUE

VOL. 8090
FOL. 405



FOR APPROPRIATIONS, ETC,
SEE BACK HEREOF

SUBDIVISIONAL
CERTIFICATE OF TITLE V.8090 F.405

LP 120442
BACK OF SHEET 1

FOR TITLE REFERENCES TO LOTS
SEE PARCELS INDEX

LODGED BY MacPherson & Kelley

DEALING No. DATE 22nd/Oct/1976

DECLARED BY Lancier Herbert Thompson
ON 2nd/July/1976

COUNCIL Shire of Mansfield

DATE OF CONSENT 13th/Sept/1976

PLAN MAY BE LODGED / /

PLAN APPROVED. DATE 17th/Jun/1977 TIME 10.03 a.m.

THE LAND COLOURED Blue
APPROPRIATED OR SET APART
FOR EASEMENTS OF electricity
supply purposes.

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 09347 FOLIO 433

Security no : 124121068498K

Produced 08/01/2025 04:36 PM

LAND DESCRIPTION

Crown Allotment 47B, Crown Allotment 48B and Crown Allotment 48C Parish of Brankeet.

PARENT TITLE Volume 03248 Folio 584

Created by instrument H639262 10/08/1979

REGISTERED PROPRIETOR

Estate Fee Simple

TENANTS IN COMMON

As to 1 of a total of 2 equal undivided shares

Sole Proprietor

JOHN DE NEEFE PTY LTD of 12 SINCLAIR AV TEMPLESTOWE

As to 1 of a total of 2 equal undivided shares

Sole Proprietor

ERCILIA NOMINEES PTY LTD of 44 STRATHABLYN ST EAST KEW

R786886P 20/02/1992

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE M392652D 29/07/1986

AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

For details of any other encumbrances see the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP772407W FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

ADMINISTRATIVE NOTICES

NIL

eCT Control 16165A AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED

Effective from 23/10/2016

DOCUMENT END

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TITLE PLAN		EDITION 1	TP 772407W
<p>Location of Land</p> <p>Parish: 8RANKEET</p> <p>Township:</p> <p>Section:</p> <p>Crown Allotment: 47B, 48B, 48C</p> <p>Crown Portion:</p> <p>Last Plan Reference:</p> <p>Derived From: VOL 9347 FOL 433</p> <p>Depth Limitation: 15.24 m</p>		<p>Notations</p> <p>ANY REFERENCE TO MAP IN THE TEXT MEANS THE DIAGRAM SHOWN ON THIS TITLE PLAN</p>	
Description of Land / Easement Information		<p>THIS PLAN HAS BEEN PREPARED FOR THE LAND REGISTRY, LAND VICTORIA, FOR TITLE DIAGRAM PURPOSES AS PART OF THE LAND TITLES AUTOMATION PROJECT</p> <p>COMPILED: 12/02/2003</p> <p>VERIFIED: BP</p>	
<p>TOTAL AREA: 120.82 ha</p>			
<p>LENGTHS ARE IN METRES</p> <p>Metres = 0.3048 x Feet</p> <p>Metres = 0.201168 x Links</p>		<p>Sheet 1 of 1 sheets</p>	

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 10014 FOLIO 517

Security no : 124121068493Q
Produced 08/01/2025 04:36 PM

LAND DESCRIPTION

Lot 3 on Plan of Subdivision 221962V.

PARENT TITLES :

Volume 08128 Folio 106 Volume 08723 Folio 312 Volume 08738 Folio 616
Created by instrument LP221962V 29/04/1991

REGISTERED PROPRIETOR

Estate Fee Simple

TENANTS IN COMMON

As to 1 of a total of 2 equal undivided shares

Sole Proprietor

JOHN DE NEEFE PTY LTD of 137-139 MCEWAN RD HEIDELBERG HEIGHTS

As to 1 of a total of 2 equal undivided shares

Sole Proprietor

ERCILIA NOMINEES PTY LTD of 44 STRATHALBYN ST EAST KEW
T542734C 07/02/1995

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE T542735Y 07/02/1995

AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

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DIAGRAM LOCATION

SEE LP221962V FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 427 COLES ROAD WOODFIELD VIC 3715

ADMINISTRATIVE NOTICES

NIL

eCT Control 16165A AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
Effective from 23/10/2016

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A	B	C	D	E	F	G	H
LP221962V EDITION 1		LAND TO BE APPROPRIATED E-1 EASEMENT IN FAVOUR OF THE STATE ELECTRICITY COMMISSION OF VICTORIA FOR POWER LINE PURPOSES PURSUANT TO SECTION 103.B OF THE STATE ELECTRICITY COMMISSION ACT 1958.		TO BE COMPLETED WHERE APPLICABLE THIS SURVEY HAS BEEN CONNECTED TO PERMANENT MARKS NOS: IN PROCLAIMED SURVEY AREA NO.		PLAN OF SUBDIVISION COUNTY OF ANGLESEY PARISH OF BRANKEET CROWN ALLOTMENTS 46A 46B & PART OF CROWN ALLOTMENT 52B	
LITHO NOTATIONS		THE LAND TO BE SUBDIVIDED IS SHOWN ENCLOSED BY THICK LINES TITLE REF: V8723 F32 V8738 F 616 LAST PLAN REF: LP 80558		NUMBER OF SHEETS IN PLAN NUMBER OF THIS SHEET		ORIGINAL SCALE SHEET SIZE 1:10,000 A3	
OFFICE USE ONLY LP221962V EDITION 1		OFFICE USE ONLY PLAN APPROVED AT ON 29-4-91 (ASSISTANT) REGISTRAR OF TITLES		OFFICE USE ONLY SCALE 200 100 0 200 400 LENGTHS ARE IN METRES OFFICE USE ONLY		OFFICE USE ONLY LP221962V VICTORIA	

APPROX TRUE NORTH

CERTIFICATE OF MUNICIPAL CLERK MUNICIPALITY COUNCIL REF.	
CERTIFICATE A THIS PLAN ACCORDS WITH A PLAN SEALED BY THE COUNCIL UNDER SECTION 568B OF THE LOCAL GOVERNMENT ACT 1958 ON CONFIRMED BY THE PLANNING APPEALS BOARD ON AND A REQUIREMENTING REQUIREMENT PURSUANT TO SECTION 509B OF THE LOCAL GOVERNMENT ACT 1958 HAS BEEN MADE	CERTIFICATE B THIS PLAN ACCORDS WITH A PLAN EXEMPTED FROM SUBDIVISION (3) OF DIVISION (3) OF PART XIX OF THE LOCAL GOVERNMENT ACT 1958 BY THE COUNCIL ON THE PLANNING APPEALS BOARD ON
DATE MUNICIPAL CLERK	

CERTIFICATION BY SURVEYOR I, Randy John Macey of 6 Burwood Hwy Burwood certify that this plan has been prepared from a survey made under my immediate direction and in accordance with the Survey Act 1976 and contained on 1st June 1989 that this plan is accurate and correctly represents the adopted boundaries and the classification of the survey is 03 Date: 6th June 1989 Licensed Surveyor, Surveyors Act 1976.	
AMENDMENTS	SURVEYORS REF.
690E	

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 10014 FOLIO 518

Security no : 124121068503E
Produced 08/01/2025 04:36 PM

LAND DESCRIPTION

Lot 4 on Plan of Subdivision 221962V.

PARENT TITLES :

Volume 08128 Folio 106 Volume 08723 Folio 312 Volume 08738 Folio 616
Created by instrument LP221962V 29/04/1991

REGISTERED PROPRIETOR

Estate Fee Simple

TENANTS IN COMMON

As to 1 of a total of 2 equal undivided shares

Sole Proprietor

JOHN DE NEEFE PTY LTD of 137-139 MCEWAN RD HEIDELBERG HEIGHTS

As to 1 of a total of 2 equal undivided shares

Sole Proprietor

ERCILIA NOMINEES PTY LTD of 44 STRATHALBYN ST EAST KEW
T542734C 07/02/1995

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE T542735Y 07/02/1995

AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE LP221962V FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 427 COLES ROAD WOODFIELD VIC 3715

ADMINISTRATIVE NOTICES

NIL

eCT Control 16165A AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
Effective from 23/10/2016

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<p>OFFICE USE ONLY</p> <h1 style="margin: 0;">LP221962V</h1> <h2 style="margin: 0;">EDITION 1</h2>		<p>NOTATIONS</p> <p>LAND TO BE APPROPRIATED</p> <p>E-1 EASEMENT IN FAVOUR OF THE STATE ELECTRICITY COMMISSION OF VICTORIA FOR POWER LINE PURPOSES PURSUANT TO SECTION 103B OF THE STATE ELECTRICITY COMMISSION ACT 1958.</p>		<p>TO BE COMPLETED WHERE APPLICABLE THIS SURVEY HAS BEEN CONNECTED TO PERMANENT MARKS NOS:</p> <p>IN PROCLAIMED SURVEY AREA NO.</p> <p>THE LAND TO BE SUBDIVIDED IS SHOWN ENCLOSED BY THICK LINES</p> <p>TITLE REF: V 8028 F 06 V 8723 F 312 V 8738 F 616 LAST PLAN REF: LP 80568</p>		<p>PLAN OF SUBDIVISION</p> <p>COUNTY OF ANGLESEY</p> <p>PARISH OF BRANKET</p> <p>CROWN ALLOTMENTS 46A 46B & PART OF CROWN ALLOTMENT 52B</p>		<p>ORIGINAL SCALE 1:10,000</p> <p>SHEET SIZE A3</p> <p>LENGTHS ARE IN METRES</p> <h1 style="margin: 0;">LP221962V</h1> <p>OFFICE USE ONLY</p>	
<p>PLAN APPROVED</p> <p>AT 16-7-62 ON 29-7-62</p> <p>(ASSISTANT) REGISTRAR OF TITLES</p>		<p>CERTIFICATE OF MUNICIPAL CLERK</p> <p>MUNICIPALITY</p> <p>COUNCIL REF.</p> <p>CERTIFICATE A</p> <p>THIS PLAN ACCORDS WITH A PLAN SEALED BY THE COUNCIL UNDER SECTION 58B OF THE LOCAL GOVERNMENT ACT 1958 ON</p> <p>CONFIRMED BY THE PLANNING APPEALS BOARD ON</p> <p>AND A REQUIREMENTING REQUIREMENT PURSUANT TO SECTION 58B OF THE LOCAL GOVERNMENT ACT 1958 HAS BEEN MADE</p> <p>DATE</p> <p>MUNICIPAL CLERK</p>		<p>CERTIFICATION BY SURVEYOR</p> <p>I, Roody John Macey of 9 Burwood Hwy Burwood certify that this plan has been prepared from a survey made under my immediate direction and supervision, in accordance with the provisions of the Surveyors Act 1978, and that this plan is accurate and correctly represents the adopted boundaries and the classification of the survey is D3</p> <p>Date: 6th June 1962</p> <p>Licensed Surveyor, Surveyors Act 1978.</p>		<p>AMENDMENTS</p> <p>SURVEYORS REF.</p> <p>690E</p>		<p>ONLY CERTIFICATE A OR CERTIFICATE B TO BE COMPLETED</p> <p>• DELETE WORDS NOT APPLICABLE</p>	
<p>ROAD</p> <p>EVANS</p> <p>ROAD</p> <p>GOVERNMENT</p> <p>ROAD</p> <p>COLES</p> <p>ROAD</p>		<p>APPROX TRUE NORTH</p>		<p>1 2 3 4 5 6 7 8</p>		<p>1 2 3 4 5 6 7 8</p>			

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 06497 FOLIO 353

Security no : 124121068497L
Produced 08/01/2025 04:36 PM

CROWN GRANT

LAND DESCRIPTION

Crown Allotment 3A Section A Parish of Maintongoon.

REGISTERED PROPRIETOR

Estate Fee Simple

TENANTS IN COMMON

As to 1 of a total of 2 equal undivided shares

Sole Proprietor

JOHN DE NEEFE PTY LTD of 12 SINCLAIR AV TEMPLESTOWE

As to 1 of a total of 2 equal undivided shares

Sole Proprietor

ERCILIA NOMINEES PTY LTD of 44 STRATHABLYN ST EAST KEW
R786886P 20/02/1992

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE M392652D 29/07/1986

AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

Any crown grant reservations exceptions conditions limitations and powers noted on the plan or imaged folio set out under DIAGRAM LOCATION below.
For details of any other encumbrances see the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP350117L FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 427 COLES ROAD WOODFIELD VIC 3715

ADMINISTRATIVE NOTICES

NIL

eCT Control 16165A AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
Effective from 23/10/2016

DOCUMENT END

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TITLE PLAN	EDITION 1
TP 350117L	
Location of Land Parish: MAINTONGOON Township: Section: A Crown Allotment: 3A Crown Portion: Last Plan Reference: Derived From: VOL 6497 FOL 353 Depth Limitation: 50 FEET	Notations SUBJECT TO THE RESERVATIONS EXCEPTIONS CONDITIONS AND POWERS CONTAINED IN CROWN GRANT VOL 6497 FOL 353 AND NOTED ON SHEET 2 OF THIS PLAN ANY REFERENCE TO MAP IN THE TEXT MEANS THE DIAGRAM SHOWN ON THIS TITLE PLAN
Description of Land / Easement Information	
THIS PLAN HAS BEEN PREPARED FOR THE LAND REGISTRY, LAND VICTORIA FOR TITLE DIAGRAM PURPOSES AS PART OF THE LAND TITLES AUTOMATION PROJECT COMPILED 03/04/2003 VERIFIED L S	
COLOUR CODE Y=YELLOW	
LENGTHS ARE IN LINKS	Metres = 0.3048 x Feet Metres = 0.201168 x Links
Sheet 1 of 2 sheets	

TITLE PLAN	TP 350117L				
<p>LAND DESCRIPTION INCLUDING RESERVATIONS EXCEPTIONS</p> <p>CONDITIONS AND POWERS SHOWN ON THE CROWN GRANT</p> <p style="text-align: right; margin-right: 100px;"><small>ALL THAT PIECE OF LAND in the said State containing</small></p> <p><u>two hundred and six acres and three perches more or less being Allotment three^A of Section A in the Parish -</u></p> <p><u>of Maintongoon County of Dalatite</u></p>					
<p>delimited with the measurements and abutments thereof in the map drawn in the margin of these presents and therein colored yellow. PROVIDED nevertheless that the grantee shall be entitled to sink wells for water and to the use and enjoyment of any wells or springs of water upon or within the boundaries of the said land for any and for all purposes as though he held the land without limitation as to depth. EXCEPTING nevertheless unto Us Our heirs and successors all gold and silver and minerals as defined in the <i>Mines Act 1938</i> in upon or under or within the boundaries of the land hereby granted AND reserving to Us Our heirs and successors free liberty and authority for Us Our heirs and successors and Our and their licensees agents and servants at any time or times hereafter to enter upon the said land and to search and mine therein for gold silver and minerals as aforesaid and to extract and remove therefrom any such gold silver and minerals and to search for and work dispose of and carry away the said gold silver and minerals lying in upon or under the land hereby granted and for the purposes aforesaid to sink shafts make drives erect machinery and to carry on any works and do any other things which may be necessary or usual in mining and with all other incidents that are necessary to be used for the getting of the said gold silver and minerals and the working of all mines seams lodes and deposits containing such gold silver and minerals in upon or under the land hereby granted AND ALSO reserving to Us Our heirs and successors—</p> <p>(i) all petroleum as defined in the <i>Mines (Petroleum) Act 1935</i> on or below the surface of the said land and</p> <p>(ii) the right of access for the purpose of searching for and for the operations of obtaining such petroleum in any part or parts of the said land and</p> <p>(iii) rights of way for access and for pipe-lines and other purposes necessary for obtaining and conveying such petroleum in the event of such petroleum being obtained in any part or parts of the said land</p> <p>PROVIDED ALWAYS that the said land is and shall be subject to be resumed for mining purposes under Section 168 of the <i>Land Act 1928</i>.</p> <p>AND PROVIDED also that the said land is and shall be subject to the right of any person being the holder of a miner's right or of a mining lease or mineral lease under the <i>Mines Act 1928</i> or any corresponding previous enactment to enter therein and to mine for gold silver or minerals within the meaning of the said Act and to erect and occupy mining plant or machinery thereon in the same manner and under the same conditions and provisions as those to which such person would for the time being be entitled to mine for gold and silver in and upon Crown lands.</p> <p style="text-align: center; margin-top: 20px;">PROVIDED moreover and this grant is upon this express condition that neither the grantee nor any one claiming from through or under him shall claim or be entitled to any compensation in respect of damage to be done to the land hereby granted or to any part thereof or to any improvements thereon by mining therein ^{OR THE EXERCISE} thereon within the meaning of the <i>Mines Act 1928</i> or of any Act for the time being in force relating to mining or by the cutting or removing of any live or dead timber thereon or therefrom for mining purposes within the meaning of the said Act or for any purpose authorized by the said Act.</p>					
LENGTHS ARE IN LINKS	<table style="width: 100%; border: none;"> <tr> <td style="width: 30%; border: none;">Metres = 0.3048 x Feet</td> <td style="width: 70%; border: none;"></td> </tr> <tr> <td style="border: none;">Metres = 0.201168 x Links</td> <td style="border: none; text-align: right;">Sheet 2 of 2 sheets</td> </tr> </table>	Metres = 0.3048 x Feet		Metres = 0.201168 x Links	Sheet 2 of 2 sheets
Metres = 0.3048 x Feet					
Metres = 0.201168 x Links	Sheet 2 of 2 sheets				

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 09195 FOLIO 178

Security no : 124121068496M

Produced 08/01/2025 04:36 PM

LAND DESCRIPTION

Lot 1 on Plan of Subdivision 120442.
PARENT TITLE Volume 08090 Folio 405
Created by instrument LP120442 05/05/1977

REGISTERED PROPRIETOR

Estate Fee Simple
TENANTS IN COMMON
As to 1 of a total of 2 equal undivided shares
Sole Proprietor
JOHN DE NEEFE PTY LTD of 12 SINCLAIR AV TEMPLESTOWE
As to 1 of a total of 2 equal undivided shares
Sole Proprietor
ERCILIA NOMINEES PTY LTD of 44 STRATHABLYN ST EAST KEW
R786886P 20/02/1992

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE M392652D 29/07/1986
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

Any encumbrances created by Section 98 Transfer of Land Act 1958 or Section 24 Subdivision Act 1988 and any other encumbrances shown or entered on the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE LP120442 FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 427 COLES ROAD WOODFIELD VIC 3715

ADMINISTRATIVE NOTICES

NIL

eCT Control 16165A AUSTRALIA AND NEW ZEALAND BANKING GROUP LIMITED
Effective from 23/10/2016

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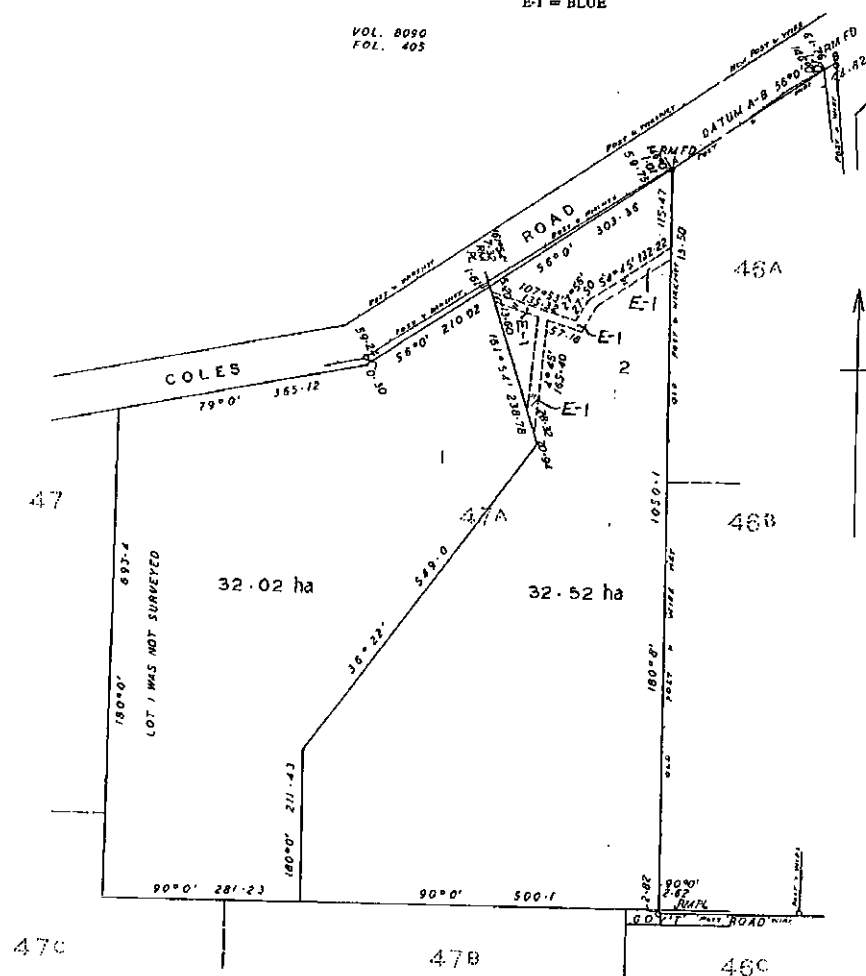
EDITION 1
APPROVED 17/1/77

SCALE 0 50 100 200 300 METRES

LAND COLOURED BLUE SET ASIDE FOR
ELECTRICITY SUPPLY PURPOSES

COLOUR
E-1 = BLUE

VOL. 2090
FOL. 405



FOR APPROPRIATIONS, ETC,
SEE BACK HEREOF

SUBDIVISIONAL
CERTIFICATE OF TITLE V.8090 F.405

LP 120442
BACK OF SHEET 1

FOR TITLE REFERENCES TO LOTS
SEE PARCELS INDEX

LODGED BY MacPherson & Kelley

DEALING No. DATE 22nd/Oct/1976

DECLARED BY Lancier Herbert Thompson
ON 2nd/July/1976

COUNCIL Shire of Mansfield

DATE OF CONSENT 13th/Sept/1976

PLAN MAY BE LODGED / /

PLAN APPROVED. DATE 17th/Jan/1977 TIME 10.05 a.m.
p.m.

THE LAND COLOURED blue
APPROPRIATED OR SET APART
FOR EASEMENTS OF electricity
supply purposes.

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 08090 FOLIO 406

Security no : 124121068489U
Produced 08/01/2025 04:36 PM

LAND DESCRIPTION

Crown Allotment 47C Parish of Brankeet.
PARENT TITLE Volume 02793 Folio 582
Created by instrument 2737251 16/06/1955

REGISTERED PROPRIETOR

Estate Fee Simple
TENANTS IN COMMON
As to 1 of a total of 2 equal undivided shares
Sole Proprietor
JOHN DE NEEFE PTY LTD of 12 SINCLAIR AV TEMPLESTOWE
As to 1 of a total of 2 equal undivided shares
Sole Proprietor
ERCILIA NOMINEES PTY LTD of 44 STRATHABLYN ST EAST KEW
R786886P 20/02/1992

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE M392652D 29/07/1986
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

For details of any other encumbrances see the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP332868P FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 427 COLES ROAD WOODFIELD VIC 3715

ADMINISTRATIVE NOTICES

NIL

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TITLE PLAN		EDITION 1	TP 332868P
Location of Land Parish: BRANKEET Township: Section: Crown Allotment 47C Crown Portion: Last Plan Reference Derived From VOL 8090 FOL 406 Depth Limitation NIL		Notations ANY REFERENCE TO MAP IN THE TEXT MEANS THE DIAGRAM SHOWN ON THIS TITLE PLAN	
Description of Land / Easement Information		THIS PLAN HAS BEEN PREPARED FOR THE LAND REGISTRY, LAND VICTORIA, FOR TITLE DIAGRAM PURPOSES AS PART OF THE LAND TITLES AUTOMATION PROJECT COMPILED 25/02/2000 VERIFIED C.L	
LENGTHS ARE IN LINKS Metres = 0.3048 x Feet Metres = 0.201168 x Links		Sheet 1 of 1 sheets	

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 09526 FOLIO 685

Security no : 124121068492R
Produced 08/01/2025 04:36 PM

LAND DESCRIPTION

Crown Allotment 46C Parish of Brankeet.
PARENT TITLE Volume 02954 Folio 641
Created by instrument K486209 02/08/1983

REGISTERED PROPRIETOR

Estate Fee Simple
TENANTS IN COMMON
As to 1 of a total of 2 equal undivided shares
Sole Proprietor
JOHN DE NEEFE PTY LTD of 12 SINCLAIR AV. TEMPLESTOWE
As to 1 of a total of 2 equal undivided shares
Sole Proprietor
ERCILIA NOMINEES PTY LTD of 44 STRATHABLYN ST. EAST KEW
R786886P 20/02/1992

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE M392652D 29/07/1986
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

For details of any other encumbrances see the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP061414Q FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 427 COLES ROAD WOODFIELD VIC 3715

ADMINISTRATIVE NOTICES

NIL

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Effective from 23/10/2016

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TITLE PLAN		EDITION 1	TP 061414Q
Location of Land Parish: BRANKEET Township: Section: Crown Allotment: 46C Crown Portion: Last Plan Reference: Derived From: VOL 9526 FOL 685 Depth Limitation: NIL		Notations ANY REFERENCE TO MAP IN THE TEXT MEANS THE DIAGRAM SHOWN ON THIS TITLE PLAN	
Description of Land / Easement Information		THIS PLAN HAS BEEN PREPARED FOR THE LAND REGISTRY, LAND VICTORIA, FOR TITLE DIAGRAM PURPOSES AS PART OF THE LAND TITLES AUTOMATION PROJECT COMPILED: 10/06/1999 VERIFIED: BC	
LENGTHS ARE IN METRES		Metres = 0.3048 x Feet Metres = 0.201168 x Links	Sheet 1 of 1 sheets

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 09526 FOLIO 686

Security no : 124121068499J
Produced 08/01/2025 04:36 PM

LAND DESCRIPTION

Crown Allotment 3 Section A Parish of Maintongoon.
PARENT TITLE Volume 02974 Folio 729
Created by instrument K486209 02/08/1983

REGISTERED PROPRIETOR

Estate Fee Simple
TENANTS IN COMMON
As to 1 of a total of 2 equal undivided shares
Sole Proprietor
JOHN DE NEEFE PTY LTD of 12 SINCLAIR AV. TEMPLESTOWE
As to 1 of a total of 2 equal undivided shares
Sole Proprietor
ERCILIA NOMINEES PTY LTD of 44 STRATHABLYN ST. EAST KEW
R786886P 20/02/1992

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE M392652D 29/07/1986
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

For details of any other encumbrances see the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP061013K FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 427 COLES ROAD WOODFIELD VIC 3715

ADMINISTRATIVE NOTICES

NIL

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TITLE PLAN		EDITION 1		TP 061013K	
Location of Land Parish: MAINTONGOOH Township: Section: A Crown Allotment: 3 Crown Portion: Last Plan Reference: Derived From: VOL 9526 FOL 686 Depth Limitation: NIL			Notations ANY REFERENCE TO MAP IN THE TEXT MEANS THE DIAGRAM SHOWN ON THIS TITLE PLAN		
Description of Land / Easement Information				THIS PLAN HAS BEEN PREPARED FOR THE LAND REGISTRY, LAND VICTORIA, FOR TITLE DIAGRAM PURPOSES AS PART OF THE LAND TITLES AUTOMATION PROJECT COMPILED: 10/06/1999 VERIFIED: BC	
LENGTHS ARE IN METRES		Metres = 0.3048 x Feet Metres = 0.201168 x Links		Sheet 1 of 1 sheets	

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 08090 FOLIO 404

Security no : 124121068500H
Produced 08/01/2025 04:36 PM

LAND DESCRIPTION

Crown Allotment 47 Parish of Brankeet.
PARENT TITLE Volume 02787 Folio 221
Created by instrument 2737251 16/06/1955

REGISTERED PROPRIETOR

Estate Fee Simple
TENANTS IN COMMON
As to 1 of a total of 2 equal undivided shares
Sole Proprietor
JOHN DE NEEFE PTY LTD of 12 SINCLAIR AV TEMPLESTOWE
As to 1 of a total of 2 equal undivided shares
Sole Proprietor
ERCILIA NOMINEES PTY LTD of 44 STRATHABLYN ST EAST KEW
R786886P 20/02/1992

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE M392652D 29/07/1986
AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

For details of any other encumbrances see the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP527320F FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 427 COLES ROAD WOODFIELD VIC 3715

ADMINISTRATIVE NOTICES

NIL

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TITLE PLAN		EDITION 1		TP 527320F	
Location of Land Parish: BRANKEET Township: Section: Crown Allotment: 47 Crown Portion:			Notations ANY REFERENCE TO MAP IN THE TEXT MEANS THE DIAGRAM SHOWN ON THIS TITLE PLAN		
Last Plan Reference Derived From: VOL 8090 FOL 404 Depth Limitation: NIL			Description of Land / Easement Information		
			THIS PLAN HAS BEEN PREPARED FOR THE LAND REGISTRY, LAND VICTORIA, FOR TITLE DIAGRAM PURPOSES AS PART OF THE LAND TITLES AUTOMATION PROJECT COMPILED 13/06/2000 VERIFIED HG		
LENGTHS ARE IN LINKS Metres = 0.3048 x Feet Metres = 0.201168 x Links		Sheet 1 of 1 sheets			

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REGISTER SEARCH STATEMENT (Title Search) Transfer of Land Act 1958

VOLUME 05343 FOLIO 423

Security no : 124121068495N
Produced 08/01/2025 04:36 PM

CROWN GRANT

LAND DESCRIPTION

Crown Allotment 1 Section D Parish of Maintongoon.

REGISTERED PROPRIETOR

Estate Fee Simple

TENANTS IN COMMON

As to 1 of a total of 2 equal undivided shares

Sole Proprietor

JOHN DE NEEFE PTY LTD of 12 SINCLAIR AV TEMPLESTOWE

As to 1 of a total of 2 equal undivided shares

Sole Proprietor

ERCILIA NOMINEES PTY LTD of 44 STRATHABLYN ST EAST KEW
R786886P 20/02/1992

ENCUMBRANCES, CAVEATS AND NOTICES

MORTGAGE M392652D 29/07/1986

AUSTRALIA AND NEW ZEALAND BANKING GROUP LTD

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For details of any other encumbrances see the plan or imaged folio set out under DIAGRAM LOCATION below.

DIAGRAM LOCATION

SEE TP281048L FOR FURTHER DETAILS AND BOUNDARIES

ACTIVITY IN THE LAST 125 DAYS

NIL

-----END OF REGISTER SEARCH STATEMENT-----

Additional information: (not part of the Register Search Statement)

Street Address: 1528 SPRING CREEK ROAD FAWCETT VIC 3714

ADMINISTRATIVE NOTICES

NIL

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Effective from 23/10/2016

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TITLE PLAN	EDITION 1	TP 281048L
Location of Land Parish: MAINTONGOON Township: Section: D Crown Allotment: 1 Crown Portion: Last Plan Reference Derived From: VOL 5343 FOL 423 Depth Limitation: 50 FEET		Notations SUBJECT TO THE RESERVATIONS EXCEPTIONS CONDITIONS AND POWERS CONTAINED IN CROWN GRANT VOL. 5343 FOL. 423 AND NOTED ON SHEET 2 OF THIS PLAN ANY REFERENCE TO MAP IN THE TEXT MEANS THE DIAGRAM SHOWN ON THIS TITLE PLAN
Description of Land / Easement Information		THIS PLAN HAS BEEN PREPARED FOR THE LAND REGISTRY, LAND VICTORIA, FOR TITLE DIAGRAM PURPOSES AS PART OF THE LAND TITLES AUTOMATION PROJECT COMPILED 20/01/2000 VERIFIED EWA
COLOUR CODE Y = YELLOW		
LENGTHS ARE IN LINKS	Metres = 0.39415 x Feet Metres = 0.201168 x Links	Sheet 1 of 2 sheets

TITLE PLAN		TP 281048L
<p align="center">LAND DESCRIPTION INCLUDING RESERVATIONS EXCEPTIONS CONDITIONS AND POWERS SHOWN ON THE CROWN GRANT</p>		
<p align="right">BII THAT PIECE OF LAND in the said State</p> <p><i>containing one hundred and forty six acres three roods and thirty two perches more or less being Allotment out of Section D in the Parish of Mautburgton County of Hampshire -</i></p> <p>delineated with the measurements and abutments thereof in the map drawn in the margin of these presents and therein coloured yellow PROVIDED nevertheless that the grantees shall be entitled to sink wells for water and to the use and enjoyment of any wells or springs of water upon or within the boundaries of the said land for any and for all purposes as though he held the land without limitation as to depth EXCEPTING nevertheless unto Us Our heirs and successors all gold and silver and auriferous and argentiferous earth and stone and all mines seams lodges and deposits containing gold silver copper tin antimony coal and other metals and minerals and mineral ores in upon or under or within the boundaries of the land hereby granted AND also reserving to Us Our heirs and successors free liberty and authority for Us Our heirs and successors and Our and their licensees agents and servants at any time or times hereafter to enter upon the said land and to search and mine therein for gold silver copper tin antimony coal and all other metals and minerals and mineral ores and to extract and remove therefrom any gold silver and any auriferous and argentiferous earth or stone copper tin antimony coal and other metals and minerals and mineral ores and to search for and work dispose of and carry away the gold silver copper tin antimony coal metals minerals and their ores lying in upon or under the land hereby granted and for the purposes aforesaid to sink shafts make drives erect machinery and to carry on any works and do any other things which may be necessary or usual in mining and with all other incidents that are necessary to be used for the getting of the said gold silver copper tin antimony coal and other metals and minerals and mineral ores and the working of all mines seams lodges and deposits containing gold silver copper tin antimony coal and other metals and minerals and mineral ores in upon or under the land hereby granted PROVIDED ALWAYS that the said land is and shall be subject to be resumed for mining purposes under Section 168 of the Land Act 1915.</p> <p>AND PROVIDED also that the said land is and shall be subject to the right of any person being the holder of a miner's right or of a licence to search for metals or minerals or of a mining or mineral lease to enter therein and to mine for gold silver copper tin antimony coal and other metals and minerals and mineral ores and to erect and to occupy mining plant or machinery thereon in the same manner and under the same conditions and provisions as those to which the holder of a miner's right or of a mining or mineral lease had at the date of these presents the right to mine for gold and silver in and upon Crown lands.</p> <p>PROVIDED FURTHER and this grant is upon this express condition that neither the grantees nor anyone claiming from through or under him shall claim or be entitled to any compensation in respect of damage to be done to the land hereby granted or to any part thereof or to any improvements thereon by mining therein or thereon within the meaning of the Mines Act 1915 or of any Act for the time being in force relating to mining or by the cutting or removing of any live or dead timber thereon or therefrom for mining purposes within the meaning of the said Act or for any purpose authorized by the said Act.</p>		
<p>LENGTHS ARE IN LINKS</p>	<p>Metres = 0.3048 x Feet Metres = 0.201168 x Links</p>	<p>Sheet 2 of 2 sheets</p>

APPENDIX 3

PLANNING PROPERTY REPORT - 403 COLES RD

From www.planning.vic.gov.au at 08 January 2025 04:08 PM

PROPERTY DETAILS

Address: **403 COLES ROAD WOODFIELD 3715**

Lot and Plan Number: **Lot 2 LP120442**

Standard Parcel Identifier (SPI): **2\LP120442**

Local Government Area (Council): **MANSFIELD**

Council Property Number: **A6317**

Planning Scheme: **Mansfield**

Directory Reference: **Vicroads 62 E2**

www.mansfield.vic.gov.au

[Planning Scheme - Mansfield](#)

UTILITIES

Rural Water Corporation: **Goulburn-Murray Water**

Urban Water Corporation: **Goulburn Valley Water**

Melbourne Water: **Outside drainage boundary**

Power Distributor: **AUSNET**

STATE ELECTORATES

Legislative Council: **NORTHERN VICTORIA**

Legislative Assembly: **EILDON**

OTHER

Registered Aboriginal Party: **Taungurung Land and Waters
Council Aboriginal Corporation**

[View location in VicPlan](#)

PLANNING SUMMARY

Bushfire Prone Area This property is in a designated bushfire prone area.

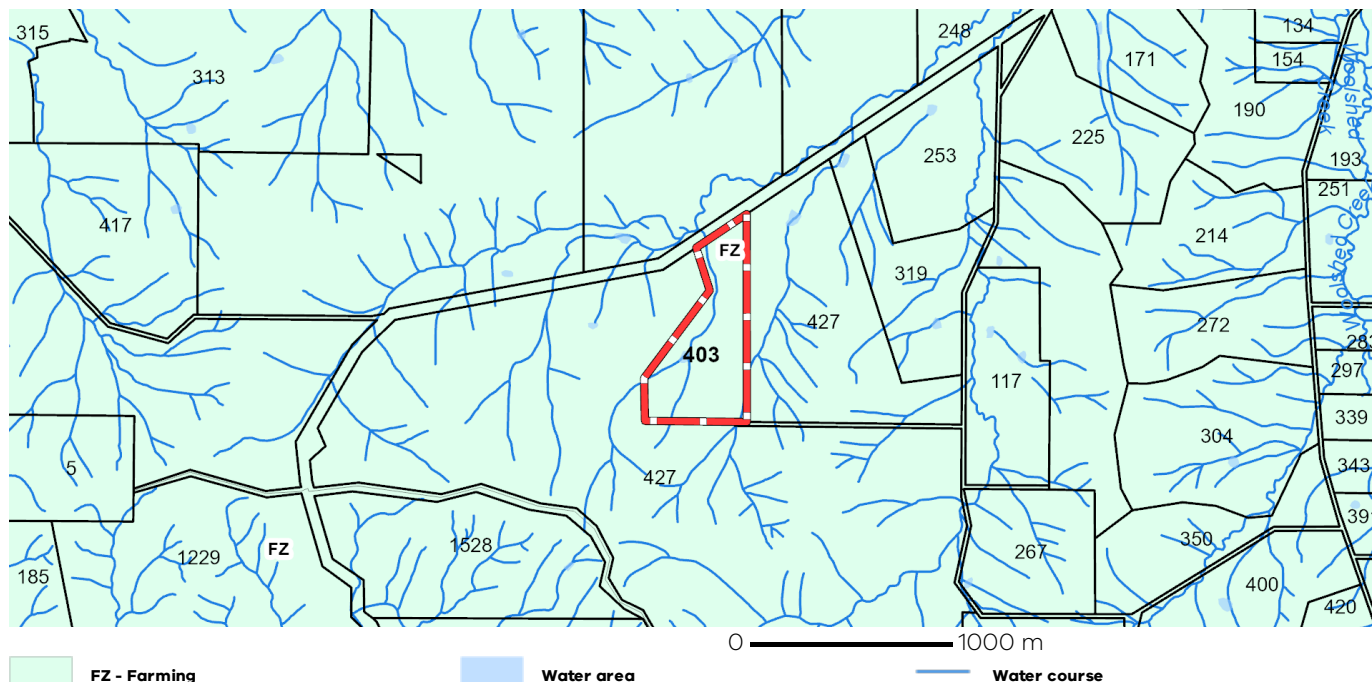
Planning Zone [FARMING ZONE \(FZ\) \(MANSFIELD\)](#)
[SCHEDULE TO THE FARMING ZONE \(FZ\) \(MANSFIELD\)](#)

Planning Overlay [ENVIRONMENTAL SIGNIFICANCE OVERLAY \(ESO\) \(MANSFIELD\)](#)
[ENVIRONMENTAL SIGNIFICANCE OVERLAY - SCHEDULE 2 \(ESO2\) \(MANSFIELD\)](#)
[BUSHFIRE MANAGEMENT OVERLAY \(BMO\) \(MANSFIELD\)](#)
[BUSHFIRE MANAGEMENT OVERLAY \(BMO\) \(MURRINDINDI\)](#)

Planning Zones

[FARMING ZONE \(FZ\) \(MANSFIELD\)](#)

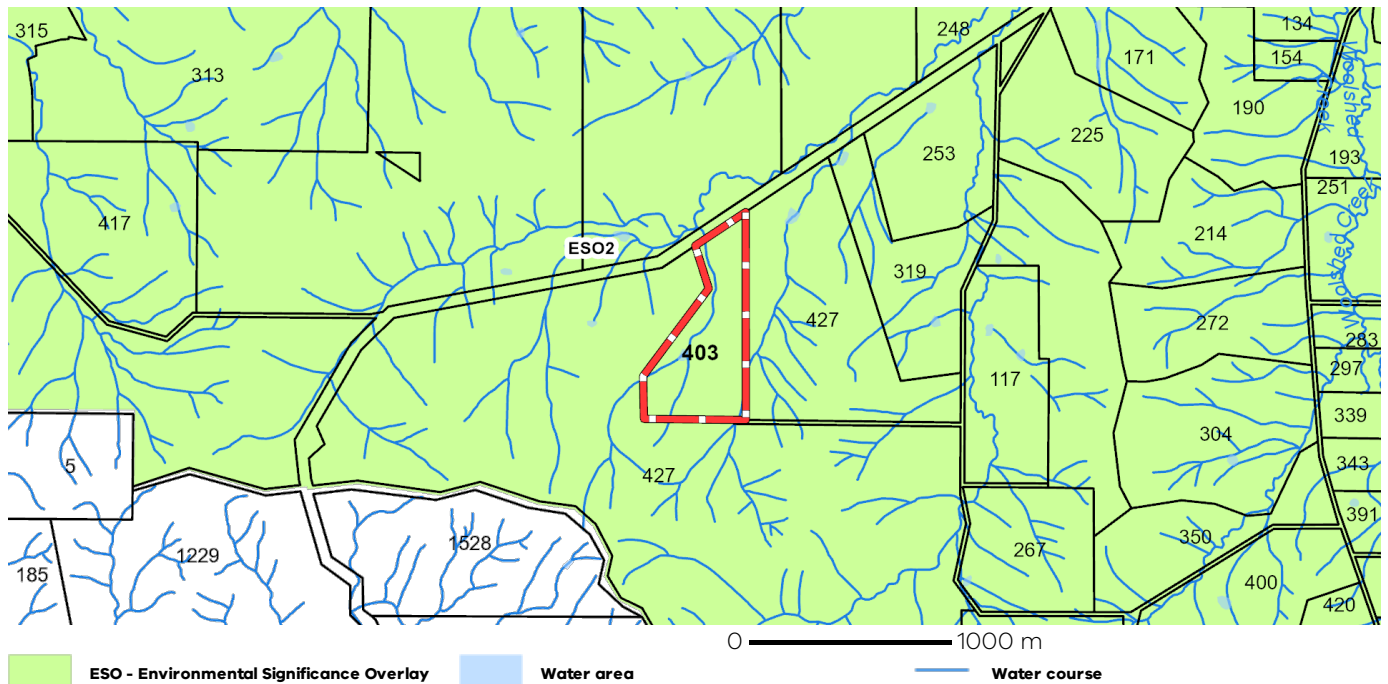
[SCHEDULE TO THE FARMING ZONE \(FZ\) \(MANSFIELD\)](#)



Planning Overlays

[ENVIRONMENTAL SIGNIFICANCE OVERLAY \(ESO\) \(MANSFIELD\)](#)

[ENVIRONMENTAL SIGNIFICANCE OVERLAY - SCHEDULE 2 \(ESO2\) \(MANSFIELD\)](#)

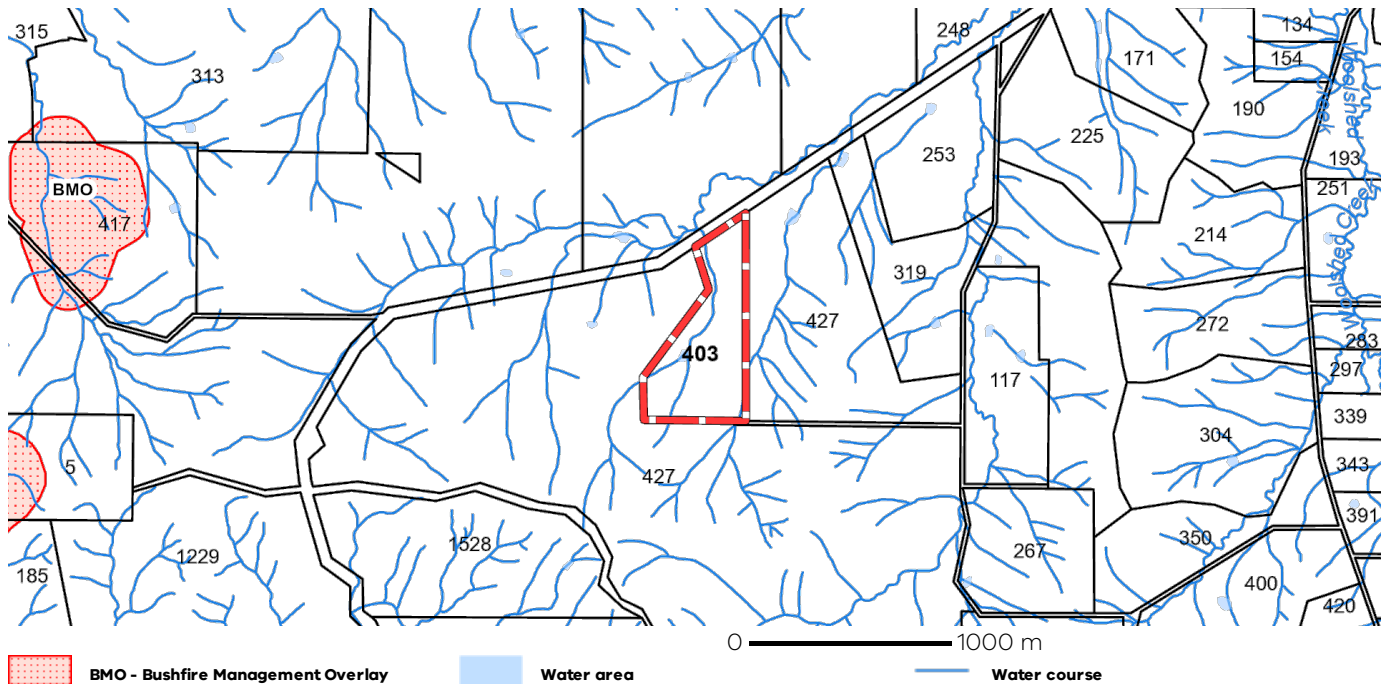


OTHER OVERLAYS

Other overlays in the vicinity not directly affecting this land

[BUSHFIRE MANAGEMENT OVERLAY \(BMO\) \(MANSFIELD\)](#)

[BUSHFIRE MANAGEMENT OVERLAY \(BMO\) \(MURRINDINDI\)](#)



Further Planning Information

Planning scheme data last updated on 20 December 2024.

A **planning scheme** sets out policies and requirements for the use, development and protection of land.

This report provides information about the zone and overlay provisions that apply to the selected land.

Information about the State and local policy, particular, general and operational provisions of the local planning scheme that may affect the use of this land can be obtained by contacting the local council

or by visiting <https://www.planning.vic.gov.au>

This report is NOT a **Planning Certificate** issued pursuant to Section 199 of the **Planning and Environment Act 1987**.

It does not include information about exhibited planning scheme amendments, or zonings that may affect the land.

To obtain a Planning Certificate go to Titles and Property Certificates at Landata - <https://www.landata.vic.gov.au>

For details of surrounding properties, use this service to get the Reports for properties of interest.

To view planning zones, overlay and heritage information in an interactive format visit

<https://mapshare.maps.vic.gov.au/vicplan>

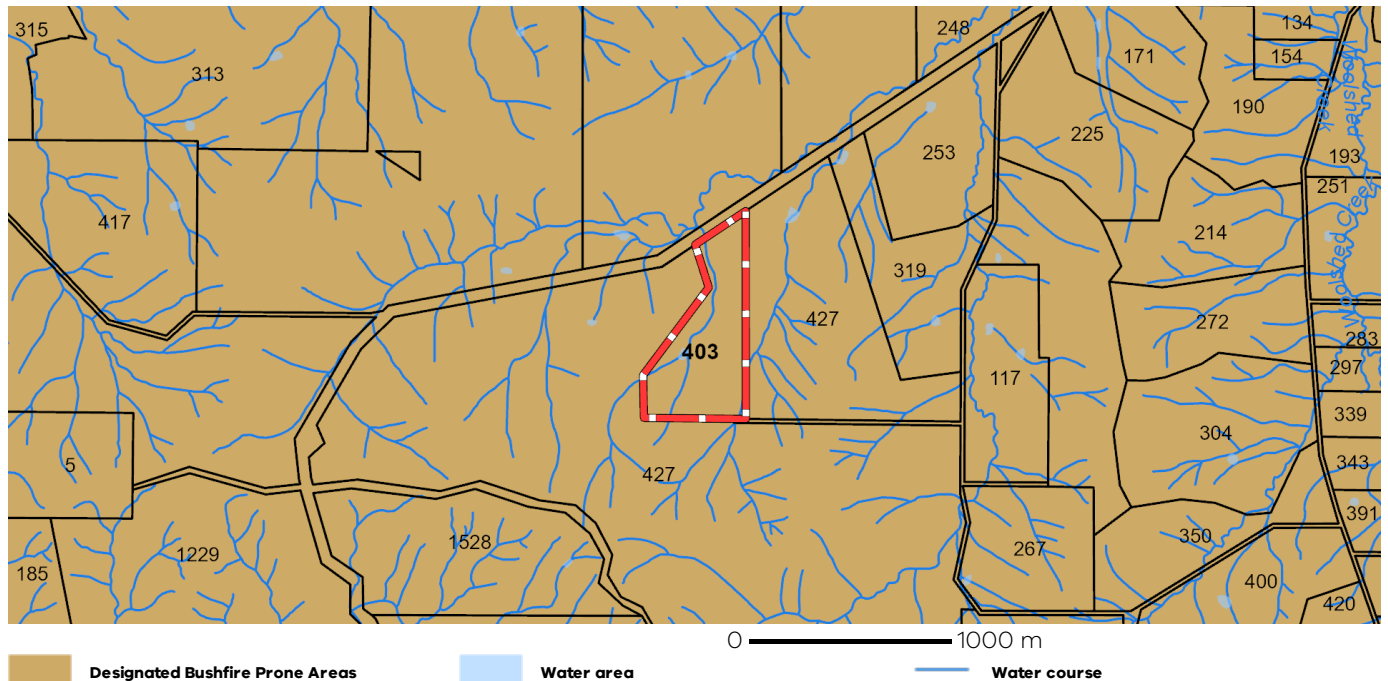
For other information about planning in Victoria visit <https://www.planning.vic.gov.au>

Designated Bushfire Prone Areas

This property is in a designated bushfire prone area. Special bushfire construction requirements apply to the part of the property mapped as a designated bushfire prone area (BPA). Planning provisions may apply.

Where part of the property is mapped as BPA, if no part of the building envelope or footprint falls within the BPA area, the BPA construction requirements do not apply.

Note: the relevant building surveyor determines the need for compliance with the bushfire construction requirements.



Designated BPA are determined by the Minister for Planning following a detailed review process. The Building Regulations 2018, through adoption of the Building Code of Australia, apply bushfire protection standards for building works in designated BPA.

Designated BPA maps can be viewed on VicPlan at <https://mapshare.vic.gov.au/vicplan/> or at the relevant local council.

Create a BPA definition plan in [VicPlan](#) to measure the BPA.

Information for lot owners building in the BPA is available at <https://www.planning.vic.gov.au>.

Further information about the building control system and building in bushfire prone areas can be found on the Victorian Building Authority website <https://www.vba.vic.gov.au>. Copies of the Building Act and Building Regulations are available from <http://www.legislation.vic.gov.au>. For Planning Scheme Provisions in bushfire areas visit <https://www.planning.vic.gov.au>.

Native Vegetation

Native plants that are indigenous to the region and important for biodiversity might be present on this property. This could include trees, shrubs, herbs, grasses or aquatic plants. There are a range of regulations that may apply including need to obtain a planning permit under Clause 52.17 of the local planning scheme. For more information see [Native Vegetation \(Clause 52.17\)](#) with local variations in [Native Vegetation \(Clause 52.17\) Schedule](#)

To help identify native vegetation on this property and the application of Clause 52.17 please visit the Native Vegetation Information Management system <https://nvim.delwp.vic.gov.au/> and [Native vegetation \(environment.vic.gov.au\)](#) or please contact your relevant council.

You can find out more about the natural values on your property through NatureKit [NatureKit \(environment.vic.gov.au\)](#)

APPENDIX 4

PLANNING PROPERTY REPORT - 427 COLES RD

From www.planning.vic.gov.au at 08 January 2025 04:09 PM

PROPERTY DETAILS

Address: **427 COLES ROAD WOODFIELD 3715**

Crown Description: **More than one parcel - see link below**

Standard Parcel Identifier (SPI): **More than one parcel - see link below**

Local Government Area (Council): **MANSFIELD**

Council Property Number: **A6316**

Planning Scheme: **Mansfield**

Directory Reference: **Vicroads 62 E2**

www.mansfield.vic.gov.au

[Planning Scheme - Mansfield](#)

This property has 10 parcels. For full parcel details get the free Property report at [Property Reports](#)

UTILITIES

Rural Water Corporation: **Goulburn-Murray Water**

Urban Water Corporation: **Goulburn Valley Water**

Melbourne Water: **Outside drainage boundary**

Power Distributor: **AUSNET**

STATE ELECTORATES

Legislative Council: **NORTHERN VICTORIA**

Legislative Assembly: **EILDON**

OTHER

Registered Aboriginal Party: **Taungurung Land and Waters
Council Aboriginal Corporation**

[View location in VicPlan](#)

PLANNING SUMMARY

Bushfire Prone Area This property is in a designated bushfire prone area.

Planning Zone [FARMING ZONE \(FZ\) \(MANSFIELD\)](#)

[SCHEDULE TO THE FARMING ZONE \(FZ\) \(MANSFIELD\)](#)

Planning Overlay [BUSHFIRE MANAGEMENT OVERLAY \(BMO\) \(MANSFIELD\)](#)

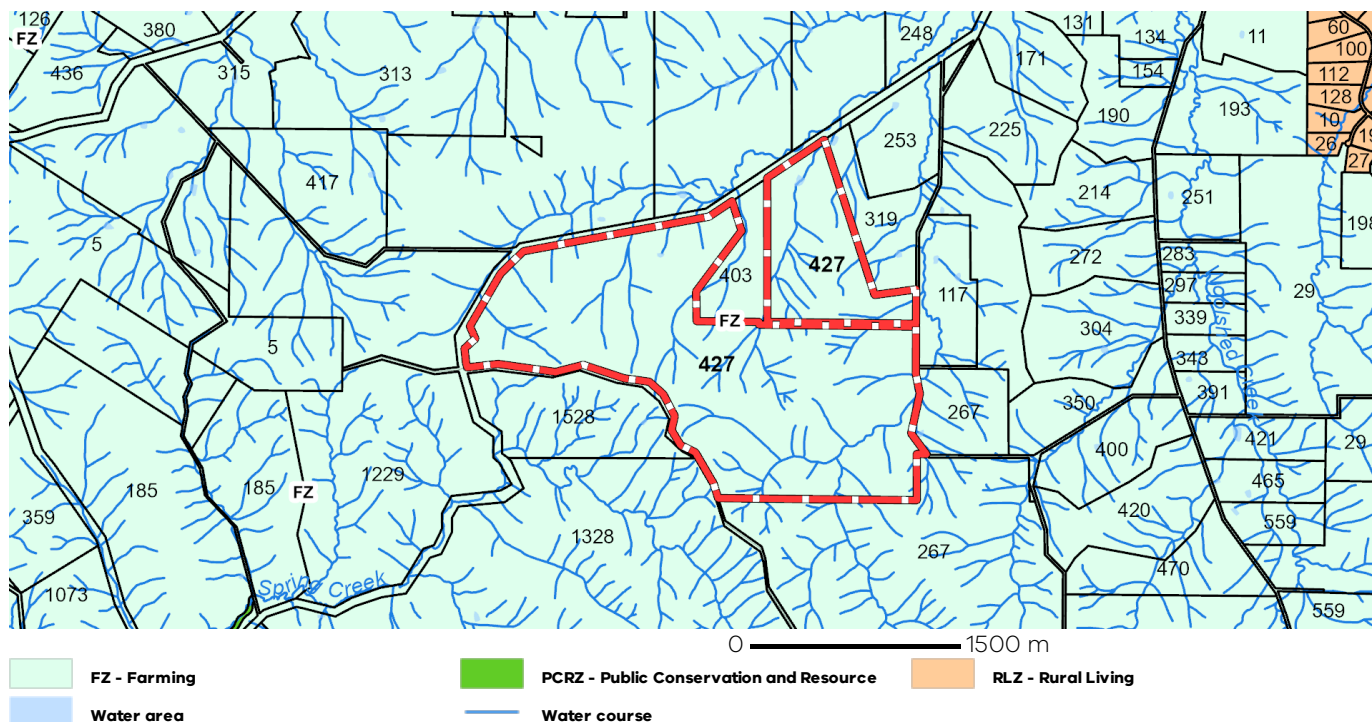
[ENVIRONMENTAL SIGNIFICANCE OVERLAY \(ESO\) \(MANSFIELD\)](#)

[ENVIRONMENTAL SIGNIFICANCE OVERLAY - SCHEDULE 2 \(ESO2\) \(MANSFIELD\)](#)

Planning Zones

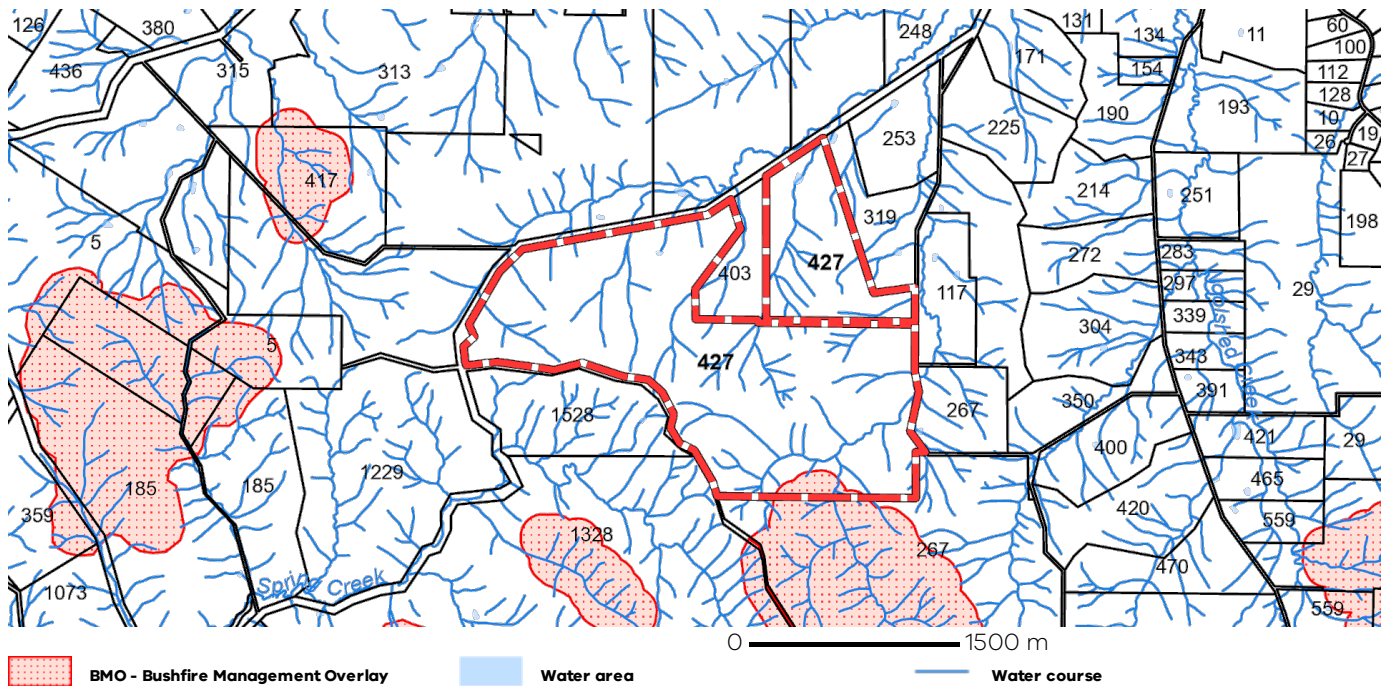
[FARMING ZONE \(FZ\) \(MANSFIELD\)](#)

[SCHEDULE TO THE FARMING ZONE \(FZ\) \(MANSFIELD\)](#)



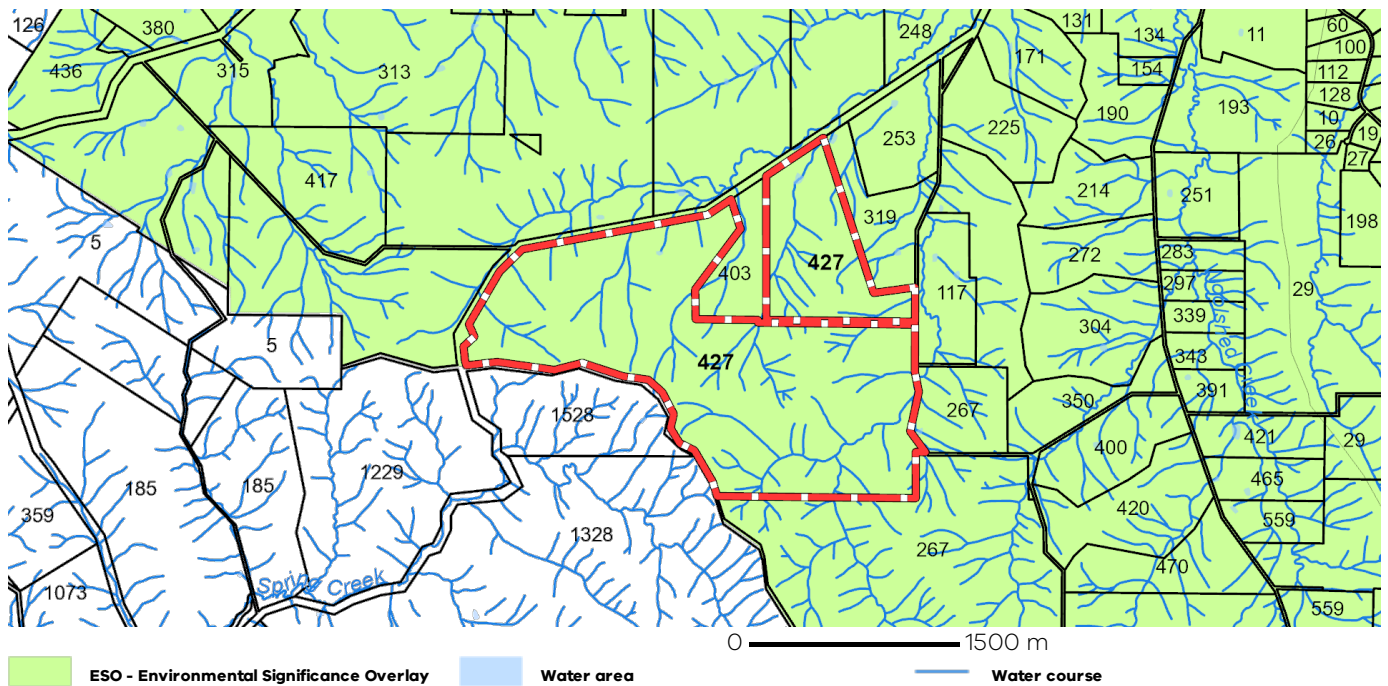
Planning Overlays

BUSHFIRE MANAGEMENT OVERLAY (BMO) (MANSFIELD)



ENVIRONMENTAL SIGNIFICANCE OVERLAY (ESO) (MANSFIELD)

ENVIRONMENTAL SIGNIFICANCE OVERLAY - SCHEDULE 2 (ESO2) (MANSFIELD)



Further Planning Information

Planning scheme data last updated on 20 December 2024.

A **planning scheme** sets out policies and requirements for the use, development and protection of land.

This report provides information about the zone and overlay provisions that apply to the selected land.

Information about the State and local policy, particular, general and operational provisions of the local planning scheme that may affect the use of this land can be obtained by contacting the local council

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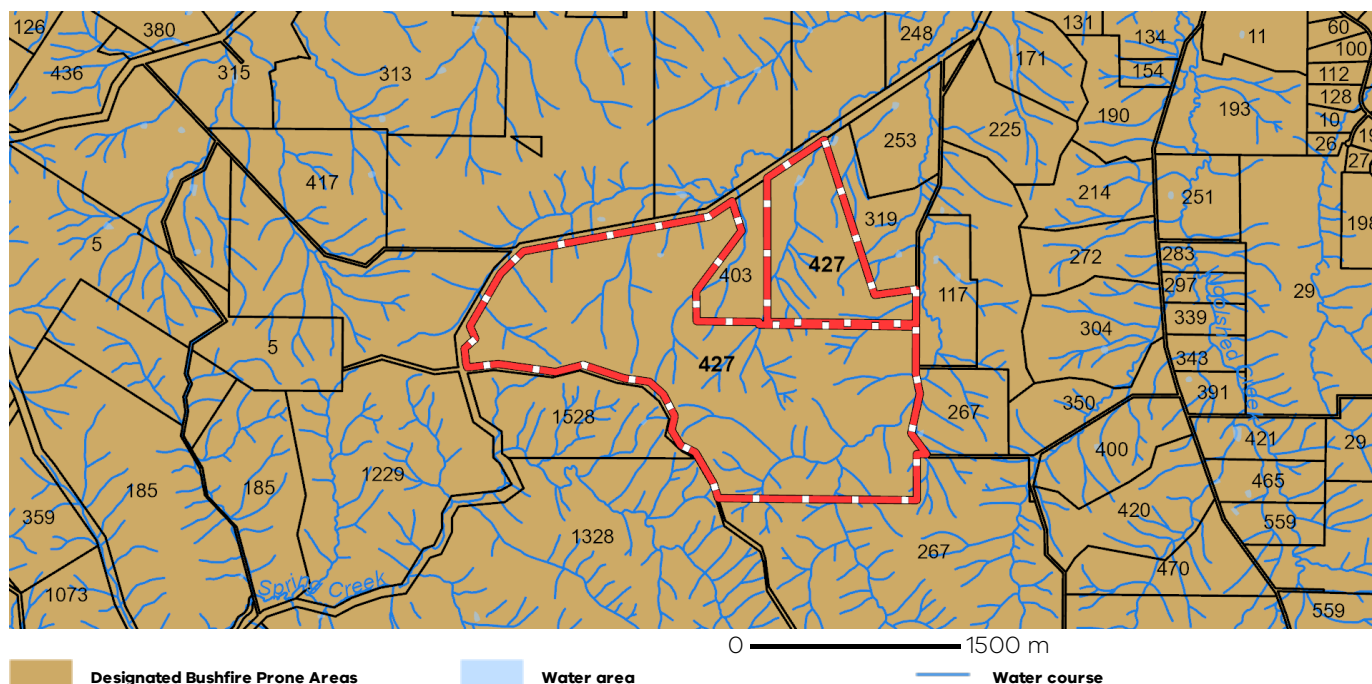
For other information about planning in Victoria visit <https://www.planning.vic.gov.au>

Designated Bushfire Prone Areas

This property is in a designated bushfire prone area. Special bushfire construction requirements apply to the part of the property mapped as a designated bushfire prone area (BPA). Planning provisions may apply.

Where part of the property is mapped as BPA, if no part of the building envelope or footprint falls within the BPA area, the BPA construction requirements do not apply.

Note: the relevant building surveyor determines the need for compliance with the bushfire construction requirements.



Designated BPA are determined by the Minister for Planning following a detailed review process. The Building Regulations 2018, through adoption of the Building Code of Australia, apply bushfire protection standards for building works in designated BPA.

Designated BPA maps can be viewed on VicPlan at <https://mapshare.vic.gov.au/vicplan/> or at the relevant local council.

Create a BPA definition plan in [VicPlan](#) to measure the BPA.

Information for lot owners building in the BPA is available at <https://www.planning.vic.gov.au>.

Further information about the building control system and building in bushfire prone areas can be found on the Victorian Building Authority website <https://www.vba.vic.gov.au>. Copies of the Building Act and Building Regulations are available from <http://www.legislation.vic.gov.au>. For Planning Scheme Provisions in bushfire areas visit <https://www.planning.vic.gov.au>.

Native Vegetation

Native plants that are indigenous to the region and important for biodiversity might be present on this property. This could include trees, shrubs, herbs, grasses or aquatic plants. There are a range of regulations that may apply including need to obtain a planning permit under Clause 52.17 of the local planning scheme. For more information see [Native Vegetation \(Clause 52.17\)](#) with local variations in [Native Vegetation \(Clause 52.17\) Schedule](#)

To help identify native vegetation on this property and the application of Clause 52.17 please visit the Native Vegetation Information Management system <https://nvim.delwp.vic.gov.au/> and [Native vegetation \(environment.vic.gov.au\)](https://nativevegetation.vic.gov.au/) or please contact your relevant council.

You can find out more about the natural values on your property through NatureKit [NatureKit \(environment.vic.gov.au\)](https://environment.vic.gov.au/naturekit)

APPENDIX 5

PLANNING PROPERTY REPORT - 1528 SPRING CREEK RD

From www.planning.vic.gov.au at 08 January 2025 04:10 PM

PROPERTY DETAILS

Address: **1528 SPRING CREEK ROAD FAWCETT 3714**

Crown Description: **More than one parcel - see link below**

Standard Parcel Identifier (SPI): **More than one parcel - see link below**

Local Government Area (Council): **MURRINDINDI**

Council Property Number: **2392**

Planning Scheme: **Murrindindi**

Directory Reference: **Vicroads 62 D2**

www.murrindindi.vic.gov.au

[Planning Scheme - Murrindindi](#)

This property has 2 parcels. For full parcel details get the free Property report at [Property Reports](#)

UTILITIES

Rural Water Corporation: **Goulburn-Murray Water**

Urban Water Corporation: **Goulburn Valley Water**

Melbourne Water: **Outside drainage boundary**

Power Distributor: **AUSNET**

STATE ELECTORATES

Legislative Council: **NORTHERN VICTORIA**

Legislative Assembly: **EILDON**

OTHER

Registered Aboriginal Party: **Taungurung Land and Waters
Council Aboriginal Corporation**

[View location in VicPlan](#)

PLANNING SUMMARY

Bushfire Prone Area This property is in a designated bushfire prone area.

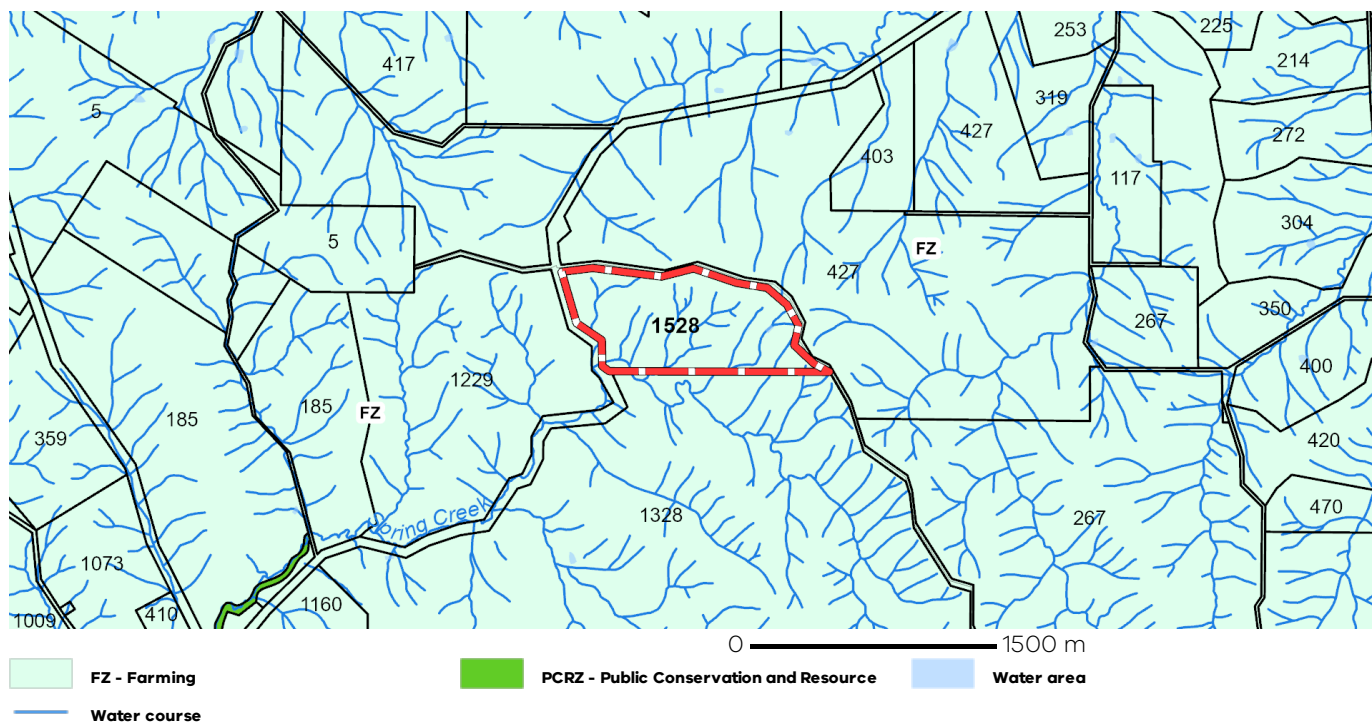
Planning Zone [FARMING ZONE \(FZ\) \(MURRINDINDI\)](#)
[SCHEDULE TO THE FARMING ZONE \(FZ\) \(MURRINDINDI\)](#)

Planning Overlay [BUSHFIRE MANAGEMENT OVERLAY \(BMO\) \(MANSFIELD\)](#)
[BUSHFIRE MANAGEMENT OVERLAY \(BMO\) \(MURRINDINDI\)](#)
[ENVIRONMENTAL SIGNIFICANCE OVERLAY \(ESO\) \(MANSFIELD\)](#)

Planning Zones

FARMING ZONE (FZ) (MURRINDINDI)

SCHEDULE TO THE FARMING ZONE (FZ) (MURRINDINDI)



Note: labels for zones may appear outside the actual zone - please compare the labels with the legend.

Planning Overlay

None affecting this land - there are overlays in the vicinity

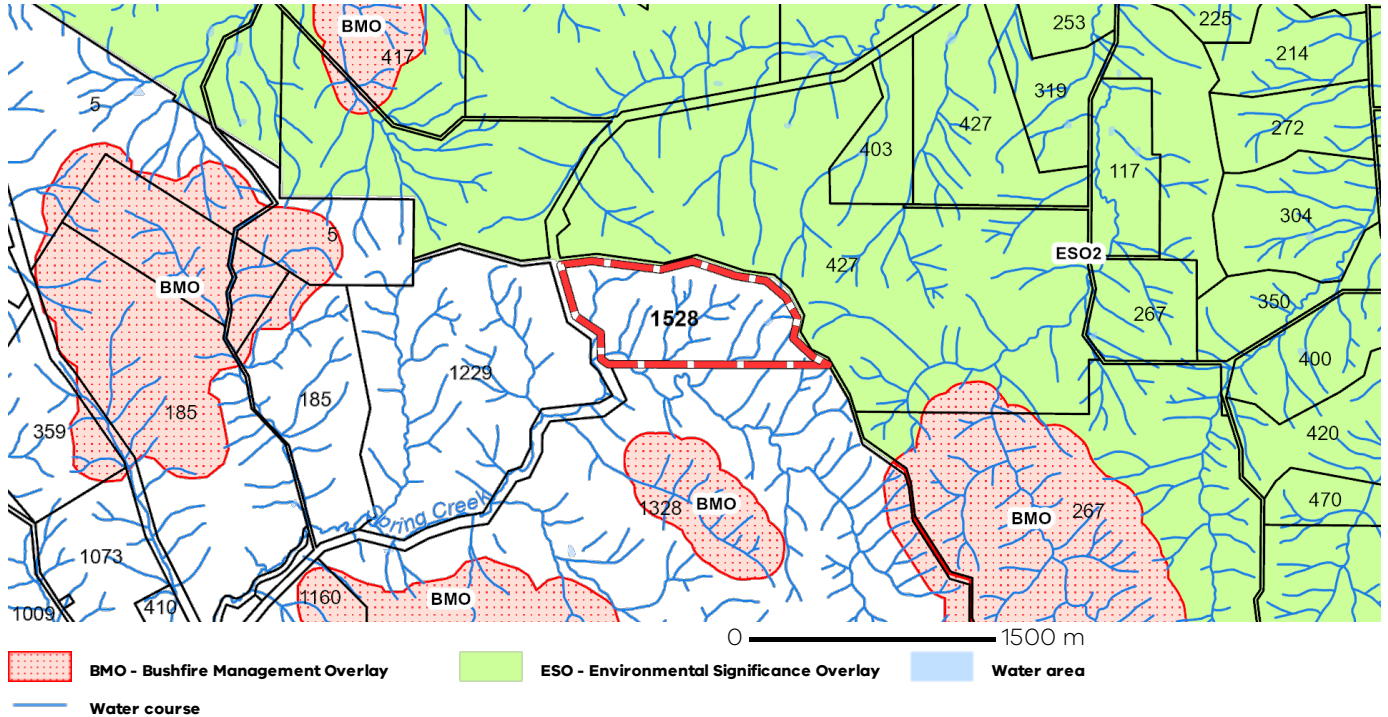
OTHER OVERLAYS

Other overlays in the vicinity not directly affecting this land

[BUSHFIRE MANAGEMENT OVERLAY \(BMO\) \(MANSFIELD\)](#)

[BUSHFIRE MANAGEMENT OVERLAY \(BMO\) \(MURRINDINDI\)](#)

[ENVIRONMENTAL SIGNIFICANCE OVERLAY \(ESO\) \(MANSFIELD\)](#)



Note: due to overlaps, some overlays may not be visible, and some colours may not match those in the legend

Further Planning Information

Planning scheme data last updated on 20 December 2024.

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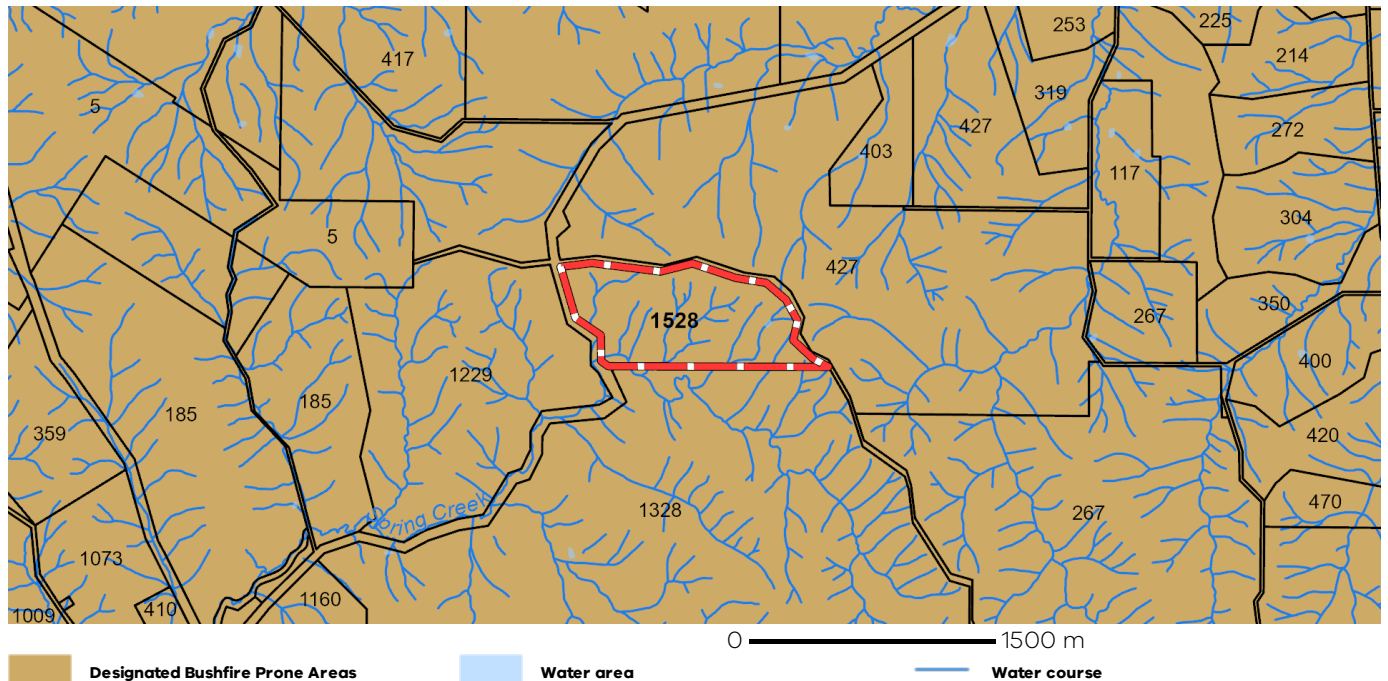
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Designated Bushfire Prone Areas

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