

DIPLOMA COMPLETES STAGE 2 - GATEWAY SOUTH JOONDALUP

Diploma Group Limited today announced Practical Completion and Local Council Classification Certification have been achieved for the company's Gateway South development located on Walsh Loop in Joondalup, Western Australia.

Gateway South is the second stage to reach completion at Joondalup Village following the completion of Gateway North in June 2009. Two further stages, The Cove and The Edge, are proposed and upon completion Joondalup Village will include approximately 190 apartments becoming home to more than 300 residents.

Gateway South includes 62 one, two and three bedroom apartments with an end value of \$28 million. The central facilities were completed as part of the Gateway South program including a swimming pool, BBQ area and fully equipped gymnasium.

More than 60% of the apartments at Gateway South sold prior to completion with the balance set to be released to the market.

Practical completion was reached 4 months ahead of schedule and settlements are booked to commence this month.

Diploma Group's Chief Executive, Nick Di Latte said the fast tracked construction program and excellent quality of workmanship was testament to Diploma Constructions' efforts on site.

'The standard of finish and efficiencies achieved on site at Gateway South highlight the experience and expertise of the Diploma Constructions team.

The residents who have already moved into Gateway North have been delighted at the quality of finish and Gateway South purchasers have expressed a similar sentiment during pre-settlement inspections.

Diploma Group is pleased to be contributing such a vibrant development to the community of Joondalup.'

About Diploma Group:

Diploma Group is an integrated property development, construction and facilities management company that develops and constructs some of Australia's leading premium commercial and residential projects. Since 1976 the company has grown from a private boutique residential construction business into a large listed company, which manages a growing portfolio that is rapidly expanding into new domestic and international markets. The company's head office is in Perth, Western Australia, with interests throughout Australia and the United Arab Emirates.

Diploma Group operates through two wholly-owned subsidiaries, Diploma Construction and Diploma Properties.

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