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Valuation Report

Lane Way, 4 Messmate Way
Kununurra, Western Australia 6743

File Ref: 20865158

VALUATION REPORT



Lane Way, 4 Messmate Way Kununurra, Western Australia 6743

Prepared For	Shire of Wyndham East Kimberley
Valuation Purpose and Intended Use	Lease negotiation purposes
Valuation Date	26 August 2025
File Reference	20865158
Client Reference	PO 88592
Inspection Type	Full Inspection

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1. Deposited Plan
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1.0 Executive Summary

1.1 Instructions

Instructing Party	Joné Van Der Byl, Shire of Wyndham East Kimberley
Client and Intended User	Shire of Wyndham East Kimberley
Other Intended Users/Additional Client Information	Nil
Client Reference	PO 88592
Property Address /Asset Valued	Lane Way, 4 Messmate Way, Kununurra, Western Australia 6743
Valuation Purpose and Intended Use	Lease negotiation purposes
Restrictions on Use	This report has been prepared for the private and confidential use of our Client, Shire of Wyndham East Kimberley 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 Property Group 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	A sufficiently comprehensive inspection of the property was completed.

1.2 Property Details

Property Description	The subject property comprises a 698 sqm laneway parcel of land positioned between Messmate Way and Beefwood Street with dual road frontages within Kununurra.
Demised Premises	Lot 501 on Deposited Plan 423702 Qualified Certificate of Crown Land Title Volume LR3175 Folio 968, comprising 698 square metres.
Title Reference	Lot 501 Deposited Plan 423702 Volume LR3175 Folio 968
Tenure Type	Crown Land
Primary Interest Holder	Shire of Wyndham East Kimberley.
Total Title Area	698 sqm
Lettable Land Area	698 sqm
Zoning	Local Road

1.3 Property Profile

Market

Stock Levels	There are no known comparable properties currently available for lease within the Kununurra locality given the unique attributes of the subject premises.
Vacancies	The property is currently vacant.
Leasing Volumes	There are limited lease transactions of comparable premises within the Kununurra locality, as a result evidence from the wider Kimberley region has been analysed.

Leasing Demand	The existing market is extremely thin/limited for a property of this type within Kununurra, due to the lack of commercially feasible operations which would fit the permitted use of the land (oriented toward roadway uses) and site shape, with the only likely tenants deemed to be the adjacent property owners (most likely the adjacent hotel).
Incentives	In assessing the Market Rental Value of the premises, we have had regard to the value of incentives offered in the current market and accordingly have assessed an effective Market Rental, taking into account the value of incentives if the premises were vacant and available for lease.

1.4 Assumptions & Recommendations:

Significant and Verifiable Assumptions	The instructions and information supplied contain a full disclosure of all information that is relevant.
Assumptions Requiring Further Consultancy	None recommended.

1.5 Key Valuation Outputs

Market Net Income	\$4,200 pa (\$6.02/sqm)
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1.6 Valuation

Net Market Rent: **\$4,200 pa**

This valuation is exclusive of GST & outgoings.

Inspection Date	26 August 2025
Valuation Date	26 August 2025
Date Issued	3 October 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



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Reliance on Whole Report

This valuation should be read in its entirety, inclusive of any summary and annexures. The valuer and valuation firm does not accept any responsibility where part of this report has been relied upon without reference to the full context of the valuation report.

2.0 Instructions

Instructing Party	Joné Van Der Byl, Shire of Wyndham East Kimberley
Date of Instructions	25 August 2025
Client and Intended User	Shire of Wyndham East Kimberley
Other Intended Users/Additional Client Information	Nil
Property Address/Asset Valued	Lane Way, 4 Messmate Way, Kununurra, Western Australia 6743
Valuation Purpose and Intended Use	Lease negotiation purposes
Restrictions on Use	This report has been prepared for the private and confidential use of our Client, Shire of Wyndham East Kimberley 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 Property Group 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	A sufficiently comprehensive inspection of the property was completed. A copy of our instructions is attached to this report.

3.0 Basis of Value & Definitions

Market Rent	Market Rent is defined in the International Valuations Standards as: <i>The estimated amount for which an interest in real property should be leased on the valuation date between a willing lessor and a willing lessee on appropriate lease terms in an arm's length transaction, after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion.</i>
Face Rent	<i>"The rent shown on a lease document which may include incentives."</i>
Effective Rent	<i>"The actual liability for rent after adjustments for any incentives and costs to the face rent are taken into account."</i>

4.0 Valuation Date

Valuation Date	26 August 2025
Inspection Date	26 August 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

Location	The subject property is located in the far northern town of Kununurra, approximately 3,250 kms from Perth and 825 kms from Darwin. Kununurra is positioned within the Shire of Wyndham East Kimberley which has a population in the order of 7,477 people (Census 2021). Main industries supporting the town include irrigated agriculture, tourism, mining and pastoral. The town has a wide range of amenities including a shopping precinct, schools, hospital and airport. The actual town population as at the 2021 Census was 4,515 people, which swells considerably over the winter months as visitor numbers/short stay residents visit the region during the dry season.
Neighbourhood	The subject property is positioned between Messmate Way and Beefwood Street being a laneway with two road frontages. Messmate Way is a main street within the southern section of the Kununurra Town Centre precinct. Immediately surrounding properties in the main comprise of both older and modern style residential unit developments, commercial/retail developments, a service station, Best Western Cambridge Hotel (adjacent) and Kununurra Hotel are located nearby fronting Messmate Way. Single level houses to the rear of the subject site front Beefwood Street.
Access	The subject is located between Messmate Way and Beefwood Street with dual road frontages and has good access to a sealed road with constructed kerbs, gutters and footpaths.
Transport & Infrastructure	The property has good access to major arterial roads including Victoria Highway from Messmate Way. The East Kimberley Regional Airport is located within approximately 3.6 kms from the subject property.

Location Map



Sourced from maps.googleapis.com

Specific Location Map



Sourced from maps.googleapis.com

6.0 Tenure

6.1 Title Particulars

Title Reference	Tenure	Primary Interest Holder	Title Area
Lot 501 Deposited Plan 423702 Volume LR3175 Folio 968	Crown Land	Shire of Wyndham East Kimberley	698 sqm

Recommendation (Recent Title Search)

A recent title search of the property has not been undertaken or sighted. It is recommended to obtain a recent title search to confirm title to the property, the title plan, and ensure that there have been no changes to any encumbrances. The valuation may be subject to review if a recent title search reveals any information or discrepancies that may affect the value of the property.

7.0 Planning

Local Government Area	Shire of Wyndham East Kimberley.
Planning Scheme	Local Planning Scheme No. 9.
Current Zoning	Local Road
Existing Use	Pathway/walkway (currently partly fenced off - not in use)
Permissible Uses	Any proposed use would need to be approved by the Shire of Wyndham East Kimberley as part of any lease agreement entered into.

Zoning Effect	Existing/previous use as a pathway conforms.
Heritage	Not applicable

8.0 Site

8.1 Site Details

Site Description	The site comprises a narrow rectangular shaped laneway allotment. The site is generally level featuring a bitumen pathway throughout the middle of the site with concrete kerbing to either side of the pathway retaining earth/soil slightly above.
Street Frontage	Messmate Way: 21.07m Beefwood Street: 9m
Depth	Northern Boundary: 76.78m (irregular) Southern Boundary: 75.2m (irregular)
Dimensions	The shape and dimensions of the property are shown on the deposited plan.
Source of Site Area	The site area has been obtained from the deposited plan.
Site Area	698 sqm
Identification	Deposited plan, cadastral mapping, street number and physical inspection.

8.2 Services

Services	Electricity, town water, sewerage and telecommunication services are available.
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9.0 Photography



Messmate Way Frontage



Beefwood Street Frontage



Internal



Internal



Internal



Internal

10.0 Occupancy Details

Occupancy Status Vacant.

11.0 General Comments

The subject comprises a narrow rectangular shaped laneway allotment featuring a bitumen pathway through the middle of the site with concrete kerbing to either side of the pathway retaining earth/soil slightly above, having a total site area of 698 sqm. For the purposes of this valuation assessment, the subject site is considered to be unimproved vacant land given the site will need to be modified/re-developed to enable use of the site by a potential lessee.

Access to the site is provided from both Messmate Way and Beefwood Street which are fully formed bitumen sealed roadways. Messmate Way provides a main thoroughfare linking the Kununurra town centre with Victoria Highway.

12.0 Leasing Analysis

12.1 Market

Stock Levels	There are no known comparable properties currently available for lease within the Kununurra locality given the unique attributes of the subject premises.
Vacancies	The property is currently vacant.
Leasing Volumes	There are limited lease transactions of comparable premises within the Kununurra locality.

Leasing Demand	The existing market is extremely thin/limited for a property of this type within Kununurra, due to the lack of commercially feasible operations which would fit the permitted use of the land (oriented toward roadway uses) and site shape, with the only likely tenants deemed to be the adjacent property owners (most likely the adjacent hotel).
Incentives	In assessing the Market Rental Value of the premises we have had regard to the value of incentives offered in the current market and accordingly have assessed an effective Market Rental, taking into account the value of incentives if the premises were vacant and available for lease.

13.0 Adopted Valuation Method

The most appropriate valuation approach for a rental valuation of premises of this nature is the market approach whereby the subject premises are compared with rents of comparable properties. 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 real property interests is price on a rate per area. 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: material characteristics (age, size, specifications, etc), relevant restrictions, geographical location, unusual terms in the comparable transactions, prevailing market conditions, etc.

14.0 Local Economy

Kununurra's main industries include irrigated agriculture, tourism, mining/resources and pastoral. Given the isolated location, the town also houses a number of governmental administrative offices which service the region. The town has a wide range of amenities including a shopping precinct, schools, hospital and airport.

Irrigated agriculture is expected to continue to grow over the short to medium term. There are current efforts by a number of farmers to re-establish a cotton industry in the valley. Sufficient scale of production is required, and this has been underpinning Kimberley Agricultural Investments (KAI's) expansion plans. That being said Kimberley Cotton Company has recently constructed a cotton gin processing facility ready in time for the 2025 picking season, with exports of the Ord crop to begin soon after.

The Speewah Fluorite Project located approximately 110km southwest of Kununurra and is set to become Australia's first domestic fluorite mine and fluorine production facility. Fluorite is a critical mineral used in various industries, including steel, aluminium, and lithium-ion batteries. The Speewah deposit is one of Australia's largest fluorite deposits, estimated to contain over 6.7 million tonnes of calcium fluoride. The project is currently in advanced feasibility stages, with construction potentially starting in 2026 and first production targeted for 2027-2028

Tourism tends to fluctuate from year to year depending upon macro-economic factors, weather patterns, state and national economic conditions. The state government has subsidised flights to Kununurra in recent times to help stimulate the tourism industry. Anecdotal information from operators indicated the 2023 season was below recent years coming out of the Covid pandemic. This was largely attributed the flooding of the Fitzroy River and extreme damage to road/bridge infrastructure at Fitzroy Crossing which resulted in limited road access being available from the western side of the Fitzroy River (Fitzroy Crossing) to service the East Kimberley for the early part of 2023, resulting in potential tourist changing travel plans for previously planned travel to the region. Anecdotal information suggests that many operators/hospitality establishments reporting 2025FY being again softer compared to 2024FY.

15.0 Market Evidence

15.1 Sources and Selection

The market evidence has been selected having regard to comparability to the subject property and proximity to the Valuation Date. Additionally, some evidence may be included due to inferior or superior attributes thereby establishing a defined valuation range for the subject property.

Data (and hence inputs for the valuation) has been collated from various sources including (but not necessarily limited to) Opteon's market intelligence, contracts of sale, rental evidence (when applicable) from leases or tenancy schedules, property managers, real estate agents, real estate online platforms, property data services (such as RPData) or government sources (such as Land Titles Offices, Offices of the Valuer General, etc).

15.2 Rental Evidence

Premises	Lakeside Resort And Caravan Park (Ground Lease Portion Only), Lot 506 Casuarina Way, Kununurra, WA
Rent	\$25,763 pa
Net or Gross	Net
Date Rent Set	Jul 2024
Tenancy Area	15,830 sqm
Initial Term	21 yrs
Rent Review Method	Market rent review every 3 years, with CPI rent review every other year. However, a market rent review is subject to both parties nominating an agreed valuer to undertake the valuation, and to date only the CPI rent reviews have occurred.
Analysis	\$1.63/sqm
Comments	This property comprises an unimproved gently sloping site with extensive river foreshore and associated licence area utilised as a caravan park. At the time of lease commencement 54 sites were located on this land, with the overall property licensed for 70 sites including 10 overflow sites combined with the adjacent freehold allotment. The most recent rent review was a CPI increase given lease holders elected not to undertake a market review and requested the Shire to proceed with a CPI increase instead.
Comparability	A much larger site positioned within Kununurra used for caravan park purposes. A higher rate will apply to the subject given its far smaller land area.

Premises	20 Dickson Drive, Broome, WA
Rent	\$84,324 pa
Net or Gross	Net
Date Rent Set	Jul 2024
Tenancy Area	23,640 sqm
Initial Term	10 yrs
Options	10 yrs
Rent Review Method	The rent is reviewed annually in accordance with movements in the IHACPA Index. However, the rent after a review cannot be less than the rent payable before the review date and not greater than 102.5% of the rent payable before the rent review date. The rent is reviewed to market at the commencement of the option.
Analysis	\$3.57/sqm
Comments	Comprises a ground lease for a 23,640 sqm site housing an aged care facility known as Germanus Kent House. This new lease was negotiated between the sitting tenant and the landlord after the original lease concluded. The commencing rent has been subject to 2.5% increases annually since commencement.
Comparability	Comprises a larger leasehold parcel positioned in Broome and houses an aged care facility. A higher rate will apply to the subject given its much smaller land area.

Premises	Lease Lot 502, Port Drive, Minyirr, WA
Rent	\$260,000 pa
Net or Gross	Net
Date Rent Set	Jul 2024
Tenancy Area	21,738 sqm
Initial Term	15 yrs
Options	15 yrs
Rent Review Method	The rent is reviewed annually in accordance with movements in the CPI except in 2024 (current review), 2027, 2030, 2033, 2036, 2039 and 2042 when the rent is reviewed to market.
Analysis	\$11.96/sqm
Comments	Comprises a ground lease of 21,738 sqm parcel positioned within the Port Industrial Precinct. The site is positioned at the rear of a small cul-de-sac road accessed from Port Drive. The leasehold land is located within 1 km via road from the Broome Port Jetty/Wharf.
Comparability	Comprises a larger leasehold parcel positioned in a cul-de-sac location within the Broome Port Industrial Precinct. Land in close proximity to the Broome Port is sought after by a number of different tenants. A lower rate will apply to the subject as a result.

Premises	Lot 509 Millington Drive, Kununurra, WA
Rent	\$12,800 pa
Net or Gross	Net
Date Rent Set	Apr 2022
Tenancy Area	2,134 sqm
Initial Term	10 yrs
Rent Review Method	Each anniversary of the Commencement Date during the Term shall be a CPI Rent Review Date
Analysis	\$6.00/sqm
Comments	Comprises a ground rental, unimproved site of 2,134 sqm though has a licence which permits nonexclusive use of adjoining Lot 514 which has an additional 446 sqm. The land has approximately a 42m frontage to the access road and then an approximately 46m frontage to Ord River foreshore. Permitted use and development of the land is for a water-based community, recreation or tourism purpose.
Comparability	A larger waterfront allotment positioned within Kununurra with a larger pool of potential tenants compared to the subject. A similar rate is expected to apply to the subject property.

Premises	Car Parking Area, 9 Bagot Street, Djugun, WA
Rent	\$11,011 pa
Net or Gross	Net
Date Rent Set	Jul 2023
Tenancy Area	653 sqm
Initial Term	5 yrs
Options	5 yrs
Rent Review Method	The rent is reviewed annually in accordance with movements in the CPI. The rent is reviewed to market at the commencement of the option.
Analysis	\$16.86/sqm
Comments	Comprises a 653 sqm bitumen sealed parking area positioned adjacent Kimberley Travellers Lodge.
Comparability	A slightly smaller sized parcel providing bitumen sealed parking positioned within the superior township of Broome. The lessee does not have any onsite parking and requires this land to provide car accommodation to its patrons, with the site being fully developed. A far lower rate will apply to the subject.

Premises	Lease Area 2, Fitzroy Crossing Airport, Scrivener Road, Fitzroy Crossing, WA
Rent	\$9,100 pa
Net or Gross	Net
Date Rent Set	Jul 2021
Tenancy Area	700 sqm
Initial Term	5 yrs
Options	5 yrs
Rent Review Method	The rent is reviewed annually in accordance with movements in the CPI. The rent is reviewed to market in 2026.
Analysis	\$13.00/sqm
Comments	Comprises a 700 sqm rectangular shaped ground lease site positioned adjacent/east of the general aviation apron at the Fitzroy Crossing Airport. We are advised that the previous tenant surrendered the lease and subsequently the ownership of the hangar. We understand this lease was struck on a ground lease basis only with it the lessee's responsibility to maintain the hangar during the lease term and remove the hangar upon expiration and/or surrender of lease.
Comparability	A similar sized better shaped tenancy positioned in an airside location within the Fitzroy Crossing Airport. This site is developed and would appeal to more market participants. A lower rate will apply to the subject.

Premises	Lease Area 18, Derby Airport, Derby, WA
Rent	\$15,305 pa
Net or Gross	Net
Date Rent Set	Sep 2022
Tenancy Area	844 sqm
Initial Term	10 yrs
Options	10 yrs
Analysis	\$18.13/sqm
Comments	Comprises an approximate 844 sqm airside site positioned within the Derby Airport. The site is generally rectangular in shape being located adjacent the general aviation apron/parking area.

The immediate area incorporates a number of aircraft hangers in conjunction with fuel storage facilities, terminal and commercial/office accommodation. The Derby Airport has had significant upgrades in recent times.

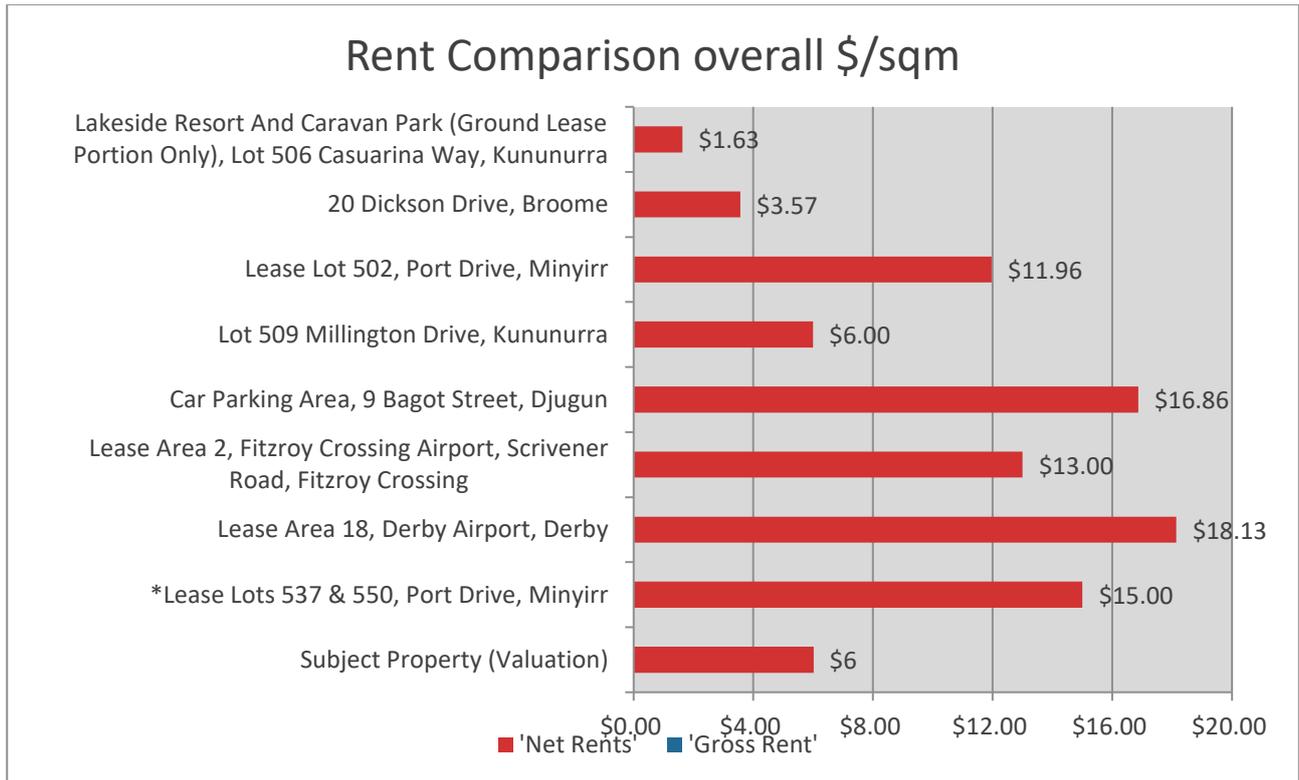
Comparability	A slightly larger sized better shaped parcel occupying an airside position within the Derby Airport. This site would appeal to more market participants. A lower rate will apply to the subject.
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Premises	Lease Lots 537 & 550, Port Drive, Minyirr, WA
Rent	\$290,000 pa
Net or Gross	Net
Date Rent Set	Feb 2024
Tenancy Area	8,973 sqm
Initial Term	6 yrs
Options	6+6+6 yrs
Rent Review Method	CPI annually and market reviews every 3 years.
Analysis	The rent was subject to a market review in 2024, with the following rental rates adopted: Shed - 3,115 sqm @ \$65/sqm Hardstand - 5,858 sqm @ \$15/sqm

Comments	Comprise a large warehouse (3,115 sqm) and bitumen hardstand respectively (5,858 sqm). The property occupies a relatively prominent location in relation to the Port facilities. The warehouse is very large and originally constructed for bulk agricultural commodity storage.
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Comparability	The apportioned hardstand/yard area rate reflects a larger developed parcel of land positioned in a strategic Port location. A far lower rate will apply to the subject lettable land area as a result.
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Market Rent Conclusions:



* Applicable hardstand/yard rate for this accommodation type from the passing overall rent.

Evidence Comment:

Not all the evidence is considered directly comparable, however sets parameters which we use as a guide in our assessment of market rental. We note that there is a lack of directly comparable evidence (ground lease sites) available in Kununurra, and hence our assessment could be considered more subjective than would normally be the case.

Indicative Rates

The above net rental evidence indicates:

- Net rentals ranging from \$9,100 - \$260,000 pa (applicable ground/hardstand areas); reflecting rates per sqm ranging from \$1.63 - \$18.13/sqm of lettable site/land area.

From our analysis of the market evidence with particular regard to the land/lettable area size, permitted/likely use, site shape, and location within the Kununurra, we consider the market net rent to be in the range of \$5 to \$7/sqm per annum. For calculation purposes we have adopted a rate towards the mid-point of this range.

The adopted rate (\$6/sqm) aligns with Lot 509 Millington Drive, Kununurra.

16.0 Valuation Methodology

16.1 Primary Method - Comparable Transactions Method per Unit Basis

Based on the market rental evidence, comparisons and conclusions contained within this report Market Rent has been calculated as follows:

Rental Valuation - Lettable Land Area Basis (and Sensitivity Analysis)			Market Rent
Lower Range:	698 sqm	\$5.00	\$3,490
Mid Range:	698 sqm	\$6.00	\$4,188
Upper Range:	698 sqm	\$7.00	\$4,886
Indicates Market Rent:			\$4,200

16.2 Conclusion

Having regard to the market evidence and the above calculations, from an objective and balanced point of view, the Market Net Rent of the premises has been assessed at \$4,200 pa.

17.0 Market Rent

17.1 Market Rent - Vacant Possession

The Market Net Rent of the premises with vacant possession, subject to the comments in this report, is:

\$4,200 pa

Inspection Date	26 August 2025
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Valuation Date	26 August 2025
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Date Issued	3 October 2025
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Signatories	
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Hayden McLeod AAPI CPV
Senior Valuer
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Important	<i>This valuation is subject to the definitions, qualifications and disclaimers and other comments contained within this report.</i>
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18.0 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).
Restrictions on Use	This report has been prepared for the private and confidential use of our Client, Shire of Wyndham East Kimberley 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 Property Group 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.
Extent of Valuers' Work and Limitations	<p>The scope of work is to complete a rental 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 leasing 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. The valuation will be prepared in compliance with IVS.</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>
Quality Controls	Various quality controls have been applied in the preparation of this valuation. Opteon's quality controls are documented and are available on request to pqr.au@opteonsolutions.com .
Compliance/Departures with Valuation Standards	This valuation has been prepared in accordance with the International Valuation Standards (IVS) published by the International Valuations Standards Council (IVSC) and other applicable valuation standards, effective as of the date of this report.

19.0 Assumptions, Conditions & Limitations

Area	<i>In the event actual surveyed areas of the property are different to the areas adopted in this valuation the survey should be referred to the valuer for comment on any valuation implications. The right to amend the valuation is reserved if a formal survey of areas differs from those detailed in this report.</i>
Environmental	<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>
ESG	<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>
Full Disclosure	<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>
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>
Identification	<i>The property has been identified as per details provided within this report. The identification comments are not provided in the capacity of an expert, and a surveyor (not a valuer) would be able to confirm the identification of the property and/or any encroachments by way of undertaking a site survey.</i>
Leases and Rents	<i>This valuation is based on the lease terms and conditions summarised within this report sourced from a review of the available lease documentation or tenancy information provided. This valuation is made on the basis that the tenants are paying rent in accordance with the lease agreements and there are no undisclosed rental subsidies, or other incentives that have been provided by the lessor. The valuation assumes there are no material breaches of the essential terms of existing Leases by the existing Lessees and no material rental arrears at the Valuation Date.</i>

Market Change	<p><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></p>
Market Evidence Information Availability	<p><i>In preparing this valuation, investigations expected of a professional valuer, considering normal industry practice, have been undertaken 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.</i></p>
Planning and Building Approvals	<p><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></p>
Publication of Report	<p><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></p>
Site Survey	<p><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.</i></p> <p><i>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></p>
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 Party

This report has been prepared for the private and confidential use of our Client, Shire of Wyndham East Kimberley 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 Property Group 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.

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 Property Group 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:

- (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.*
- (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.*

Third Party Information

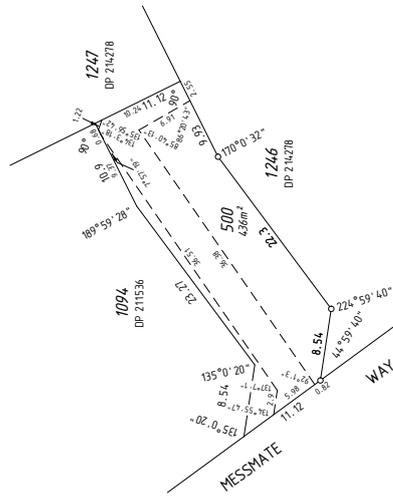
In preparing the valuation report the valuer may have relied on information, documents and data provided by third parties (Third Party Information). Whilst the valuer has taken reasonable steps to verify the accuracy and completeness of the Third Party Information, the valuer does not make any warranties 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.

APPENDIX 1
DEPOSITED PLAN

<p>Plan Information</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td>Tenure Type</td><td>Freehold</td></tr> <tr><td>Plan Type</td><td>Deposited Plan</td></tr> <tr><td>Plan Purpose</td><td>Crown Land for Amalgamation</td></tr> </table> <p>Plan Heading LOTS 501 AND 502</p> <p>Locality & Local Government</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td>Locality</td><td>KUNJUNJURRA</td></tr> <tr><td>Local Government</td><td>SHIRE OF WYNDHAM - EAST KIMBERLEY</td></tr> </table> <p>Department of Planning, Lands and Heritage</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td>File Number</td><td>02531-1992</td></tr> </table>	Tenure Type	Freehold	Plan Type	Deposited Plan	Plan Purpose	Crown Land for Amalgamation	Locality	KUNJUNJURRA	Local Government	SHIRE OF WYNDHAM - EAST KIMBERLEY	File Number	02531-1992	<p>Survey Details</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td>Field Records</td><td>157856</td></tr> <tr><td>Declared as Special Survey Area</td><td>No</td></tr> </table> <p>Survey Certificate - Regulation 54</p> <p>I, Nathan A. ALLISTER hereby certify that this plan is accurate and is a correct representation of the - (a) survey; and (b) calculations from measurements recorded in the field records, undertaken for the purposes of this plan and that it complies with the relevant written law(s) in relation to which it is lodged.</p> <p><i>Nathan Allister</i> Nathan Allister 2022.02.14 12:43:27 +08'00' Licensed Surveyor</p> <p>Survey Organisation</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr><td>Name</td><td>MNG MCMULLEN NOLAN GROUP</td></tr> <tr><td>Address</td><td>PO Box 1390, Kununurra W.A. 6743</td></tr> <tr><td>Phone</td><td>(08) 91 69 3405</td></tr> <tr><td>Fax</td><td>6436 1500</td></tr> <tr><td>Email</td><td>info@mngsurvey.com.au</td></tr> <tr><td>Reference</td><td>50930dp-001b</td></tr> </table>	Field Records	157856	Declared as Special Survey Area	No	Name	MNG MCMULLEN NOLAN GROUP	Address	PO Box 1390, Kununurra W.A. 6743	Phone	(08) 91 69 3405	Fax	6436 1500	Email	info@mngsurvey.com.au	Reference	50930dp-001b	<p>Amendments</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th>Version</th> <th>Lodgement Type</th> <th>Amendment Description</th> <th>Authorised By</th> <th>Date</th> </tr> </thead> <tbody> <tr> <td>501</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td>502</td> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table> <p>Former Tenure</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th>New Lot/ Land</th> <th>Parent Plan Number</th> <th>Parent Lot Number</th> <th>Title Reference</th> <th>Subject Land Description</th> </tr> </thead> <tbody> <tr> <td>501</td> <td>DP 214278</td> <td>LOT 1246</td> <td>UR052-83</td> <td></td> </tr> <tr> <td>502</td> <td>DP 211536 THIS PLAN (SEE INSET) SEE SHEET 3</td> <td>LOT 1094 LOT 500</td> <td>1746-838</td> <td></td> </tr> </tbody> </table> <p>Former Tenure Interests and Notifications</p> <table border="1" style="width:100%; border-collapse: collapse;"> <thead> <tr> <th>Subject</th> <th>Purpose</th> <th>Statutory Reference</th> <th>Origin</th> <th>Land Burdened</th> <th>Benefit To</th> <th>Comments</th> </tr> </thead> <tbody> <tr> <td>Ⓐ</td> <td>EASEMENT</td> <td>SEC 144 OF THE LAA 1997</td> <td>DOC P660094</td> <td>LOT 502</td> <td>SEE DOCUMENT</td> <td></td> </tr> </tbody> </table>	Version	Lodgement Type	Amendment Description	Authorised By	Date	501					502					New Lot/ Land	Parent Plan Number	Parent Lot Number	Title Reference	Subject Land Description	501	DP 214278	LOT 1246	UR052-83		502	DP 211536 THIS PLAN (SEE INSET) SEE SHEET 3	LOT 1094 LOT 500	1746-838		Subject	Purpose	Statutory Reference	Origin	Land Burdened	Benefit To	Comments	Ⓐ	EASEMENT	SEC 144 OF THE LAA 1997	DOC P660094	LOT 502	SEE DOCUMENT		<p>Plan Approved</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Inspector of Plans and Surveys / Authorised Land Officer:</td> <td><i>[Signature]</i></td> <td>Date</td> <td>10.8.2023</td> </tr> </table> <p>For Registrar of Titles</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>For Registrar of Titles:</td> <td><i>[Signature]</i></td> <td>Date</td> <td>1-3-2022</td> </tr> </table> <p>In Order For Dealings</p> <table border="1" style="width:100%; border-collapse: collapse;"> <tr> <td>Subject To</td> <td>Reserve Action Sec 87 LAA Amalgamation Application to Unquality OCLT</td> <td>Date</td> <td></td> </tr> </table> <p>Delegated under s. 16 P&O Act 2005</p>	Inspector of Plans and Surveys / Authorised Land Officer:	<i>[Signature]</i>	Date	10.8.2023	For Registrar of Titles:	<i>[Signature]</i>	Date	1-3-2022	Subject To	Reserve Action Sec 87 LAA Amalgamation Application to Unquality OCLT	Date	
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INSET
 LOT 500 BEING CROWN LAND FOR AMALGAMATION
 FORMERLY PART LOT 1246 ON DP 214278



New Interests for Inset

Subject	Purpose	Statutory Reference	Origin	Land Burdened	Benefit To	Comments
④	EASEMENT	SEE 164 OF THE L.A.A. 1997	DOC	LOT 500	SEE DOCUMENT	



PROJECT NUMBER: 50930up-001b - DP423702#00_CSD
 MNG Ref: 50930up-001b - DP423702#00_CSD

ADDITIONAL SHEETS

SHEET

3 OF 3

VERSION NUMBER

1

DEPOSITED PLAN

423702

APPENDIX 2
INSTRUCTIONS/PURCHASE ORDER



PO Box 614
KUNUNURRA WA 6743

20 Coolibah Drive
KUNUNURRA

Koolama Street
WYNDHAM

T | 9168 4100

E | mail@swek.wa.gov.au

ABN | 35 647 145 756

F | 9168 1798

W | www.swek.wa.gov.au

H | 8.00am - 4.00pm Mon-Fri

PURCHASE ORDER

SUPPLIER COPY

Opteon Property Group Pty Ltd
First Floor, 70 Gheringhap Street.
Po Box 1875, Geelong Vic 3220

Order No 88592

CR NO. **96830**

FAX TO 9192 3931

PAGE 1 of 1

DATE 25/08/2025

REQUIRED BY 25/08/2025

Quantity	Description	Reference	Unit Value	Line Value
1.00	Land valuation at Laneway on Messmate way, Kununurra (4 Messmate Way) as per quote 20865158		\$2,750.00	\$2,750.00

TOTAL INCLUDING GST **\$2,750.00**

Land valuation at Laneway on Messmate way, Kununurra
(4 Messmate Way) as per quote 20865158

Deliver To :

Please send ALL invoices to
creditors@swek.wa.gov.au quoting the Order
Number on all delivery dockets and invoices

**FAILURE TO DO SO MAY RESULT IN
PAYMENT DELAYS.**

Joné Van Der Byl

Requisition Officer

Jone Van der Byl (Coordinator Asset - Buildings)

Authorising Officer Signature

Jone Van der Byl (Coordinator Asset - Buildings)

Invalid without Signature

The Shire of Wyndham East Kimberley's *Conditions of Contract - Purchase Order* apply to this purchase order form, a copy of which can be found at <https://www.swek.wa.gov.au/work/doing-business-with-the-shire/supplier-information.aspx>