

Diploma Group

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Diploma Group secures two construction contracts valued at \$21 million in WA

Diploma Group (ASX:DGX) has been awarded two contracts worth a total of \$21 million for construction of residences and a store in Western Australia.

It has signed a contract with TRG Properties for the construction of 33 residences over three levels in Perry Lakes Floreat.

The award of this contract, with stage 1 commencing in two weeks, follows the award of the \$35 million Ocean Edge contract for TRG, in Port Coogee, which is scheduled for Practical Completion in next June.

Diploma has also received a \$3 million contract to construct a standalone 1500 square metres Dan Murphys store in Kwinana, which is likely to be completed by October 2013.

With the award of two contracts, Diploma's order book has reached to \$260 million, which will be completed over the next 18 months.

As the medium to high density residential market remains buoyant in Western Australia, Diploma hopes to secure other opportunities over the next 6 months.

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Share Information

Code: DGX

Listing: ASX

Sector: Builders and building materials

Website: www.diploma.com.au

Company Synopsis:

Diploma Group Ltd (ASX:DGX) is a property development and construction company with a portfolio of commercial, retail and residential developments.

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