

# Kareelya Investments Limited

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23 December 2003

Company Announcements Platform  
Australian Stock Exchange Limited  
Exchange Centre  
20 Bridge Street  
Sydney NSW 2000

Dear Sir

## **Westralia Property Trust – Distribution for Quarter ending 31 December 2003**

The directors of Kareelya Investments Limited, the responsible entity for the Westralia Property Trust, are pleased to announce the distribution of income by the Trust for the quarter ending 31 December 2003 as follows:-

Record date: Wednesday, 31 December 2003

Distribution date: Wednesday, 21 January 2004

Distribution amount: 1.61 cents per unit

Percentage of Distribution  
Tax-advantaged: 100%

Yours sincerely

**Ray Andersen**  
Director