

# Kareelya Investments Limited

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25 May 2004

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

Dear Sir

## **Westralia Property Trust – Unitholders Meeting held on 24 May 2004**

A meeting of the unitholders of the Westralia Property Trust (the Trust) was held on 24 May 2004 to consider two resolutions. The first resolution was to authorise Kareelya Investments Limited (Kareelya), as the responsible entity of the Trust, to issue up to \$15,000,000 in units to a company related to the responsible entity. The second resolution sought approval to amend the Trust's constitution.

Both resolutions were passed and Kareelya will proceed with the issue of the units following the closure of the offer made in the Trust's Product Disclosure Statement dated 14 April 2004. Kareelya will also amend the constitution and lodge copies with the ASX and the Australian Securities & Investments Commission.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Brett Jackson', with a large, sweeping flourish underneath.

**Brett Jackson**  
Chief Executive Officer