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Company Announcements Platform  
Australian Stock Exchange Limited

### **WESTRALIA PROPERTY TRUST (WST)**

Westralia Property Management Limited as Responsible Entity for the Westralia Property Trust announces that it has entered into an unconditional contract for the sale of the Kalgoorlie Broadwater Resort Hotel to Primewest No. 171 Pty Ltd.

The Kalgoorlie Broadwater Resort Hotel is located in Kalgoorlie, Western Australia, was constructed in 2003 and comprises 92 rooms.

The sale price of \$10.15 million will generate a loss of \$2 million after allowing for selling costs.

The sale is due to settle on 31 August 2007. The proceeds will be partly used to retire debt of \$5 million with the balance directed to other Trust investment opportunities.

The sale completes the first stage of the restructuring of the Trust initiated by the Directors of Westralia Property Management Limited.

As a result of this process, the Trust now has a strong balance sheet. The Directors of Westralia Property Management Limited are reconsidering the Trust's portfolio of assets and plan to announce a new strategic vision in the near future.

***For further information contact:***

Ms Nevenka Jackson  
Chief Financial Officer  
Westralia Property Management Limited  
Telephone (08) 9486 0870

or

Mr Peter Hall  
Director  
Westralia Property Management Limited  
Telephone (08) 9486 0800