

30 October 2007

Company Announcements Platform  
Australian Stock Exchange Limited

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

As previously advised to Unitholders, the remaining tourism assets in which the Westralia Property Trust (the **Trust**) has an interest, namely the Dunsborough Hotel Property Syndicate, the Pagoda Hotel Property Syndicate and the Pagoda Hotel Fixed Term Property Syndicate, have been placed on the market for sale. These assets have previously been written down to the anticipated market price.

An unconditional contract for the sale of the Broadwater Resort & Spa, Dunsborough (the **Resort**) owned by the Dunsborough Hotel Property Syndicate (the **Dunsborough Syndicate**) has now been executed.

The purchaser of the Resort is Wyndham Vacation Resorts Asia Pacific Pty Ltd which will operate the Resort following settlement on or about 26 November 2007.

The sale price is in line with the \$12.35 million book value of the Resort reported in the Annual Report of the Trust for the financial year ended 30 June 2007. Proceeds will first be directed to repaying Dunsborough Syndicate funding and transaction costs, after which 51.15% of the balance will be distributed to the Trust.

***For further information contact:***

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