

Industrial Property Trust

ARSN 087 738 609

Announcement – 2 June 2011

Settlement of 50-52 Redfern Street, Wetherill Park, NSW

We are pleased to advise that the settlement of 50-52 Redfern Street, Wetherill Park, NSW was completed on 30 May 2011.

The sale proceeds will be used primarily to reduce the Trust's borrowings, fund new capital works on other Trust properties and as an expected distribution of realised capital gains at the end of the financial year.

The Trust's gearing ratio after settlement was 41.31% as at 30 May 2011. The Trust's gross assets stand at \$34.42 million with total borrowings of \$14.22 million as at 30 May 2011.

For more information

We regularly provide up-to-date information about the Trust, including quarterly Trust Performance Updates and Continuous Disclosure information. These contain current information about the Trust's gearing, interest cover, borrowings, fund diversification, valuation policy, related party transactions, distribution practices and withdrawal rights.

Please refer to the 'Quick Links' sections of this website or contact Investor Services on **13 29 39** for copies of these documents.