

Industrial Property Trust

ARSN 087 738 609

Announcement – 25 November 2010

Settlement of 23 Hi Tech Court, Eight Mile Plains, Queensland

We are pleased to advise that the settlement for the sale of 23 Hi Tech Court, Eight Mile Plains, Queensland was completed on 18 November 2010. The sale proceeds were primarily used to repay the Trust's borrowings.

The Trust's gearing ratio after settlement was 48.91% as at 18 November 2010. The Trust's gross assets stand at \$37.25 million with total borrowings of \$18.22 million as at 18 November 2010.

Please refer to other pages of this website or contact Investor Services on 13 29 39 for up to date information about the Trust.