



29 October 2005

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Scott Evans
Stock Exchange of Newcastle Limited
Ground floor
384 Hunter Street
NEWCASTLE NSW 2300


Dear Scott,

RE: RESULTS OF ANNUAL GENERAL MEETING (AGM) 28 OCTOBER 2005

The AGM of the Quantum Property Trust No.12 was held on 28 October 2005, in conjunction with the AGM of the Quantum Property Syndicate No.12. We confirm that there were no formal resolutions voted upon at this years AGM, nor were any proposed at the meeting.

Attached is a copy of the information discussed and presented by the Directors of the Responsible Entity at the AGM. Any unit holder questions regarding the attached information should be directed to Quantum Syndicate Management Ltd on (02) 9262 4443.

Yours sincerely,



James Maitland
Director



*Quantum Property Syndicate No.12 &
Quantum Property Trust No.12
Annual General Meeting 2005*

Agenda:

1. Achievements
2. Financial Performance
3. Property Performance
4. 2006 Outlook
5. General Business

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Achievements for 2005 Financial Year

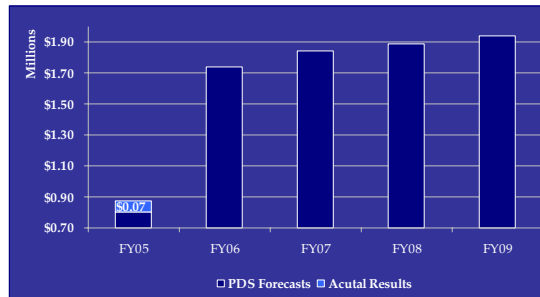
- Successful capital raising
- Successful settlement of the property purchase in December 2004
- Property value 13% higher than purchase price
- Achieved and exceeded financial forecasts
 - ☞ 9% increase in the Syndicate net profit
 - ☞ 8% increase in the Trust net profit

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Financial Performance

- Outperformed original financial forecasts by over 8.9%



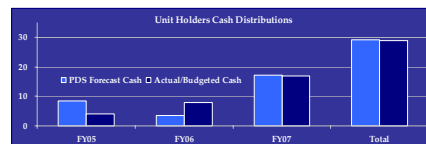
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Financial Performance (continued)

- Syndicate EPI of 3.66 cents
- Syndicate net asset backing of \$1.05
- Trust net profit up 8%
- 4 cents per unit cash distributions
- Trust EPU of 14.44 cents
- Trust net asset backing of \$1.05

	Syndicate	Trust
Net Profit	873,490	472,814
Total Equity	26,185,843	6,594,612
EPI/EPU	3.66	14.44
Cash Distributions	1.60	4.00
Net Asset Backing	1.05	1.05
P/E Ratio	27.32	6.93

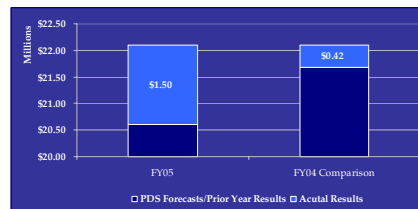
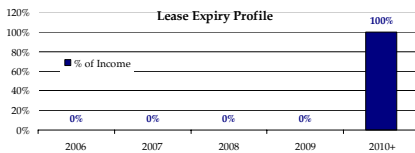


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Property Performance

- 100% occupancy
- Value 13% higher than cost
- Turnover 7.27% above forecasts



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Outlook for 2006 Financial Year

- Continue to focus on tenant management and retention
- Work with Kingsleys with regards to a new lease/option
- Arrange a marketing fund/campaign to increase turnover
- Pay cash distributions of 8 cents per unit

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Future Property Deals

- Quantum Property Syndicate No.14- Eclipse Wollongong
- Quantum Mortgage Trust- 11.35% pa
- Quantum Notes- 9.5% pa
- New property syndicates
 - Development syndicates- discounted apartment/development profits
 - Commercial/retail syndicates- 10%+ cash distributions/tax deductions

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General Business

- Questions
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