

BSX Listing Rules

Listing Application

References

Issue 30/8/2000

Chapter 1 BSX Listing Rules

Application for Admission to the BSX Official List

Instructions

An entity seeking admission to the BSX official list must complete and return this annexure to BSX.

Please complete the sections of the application that are relevant to your entity. if there is not enough space attach extra sheets.

Please note that information and documents (including this annexure) given to BSX in support of an application become BSX's property and may be made public.

Name of Entity

ACN, ARBN or ARSN

| | |
|---|------------------|
| Leyshon Property Trust No. 3 | ARSN 109 093 816 |
| Leyshon Developments No. 3 Limited | ACN 111 628 589 |
| together known as the Leyshon Property Fund No. 3 | |

We apply for admission to the BSX official list and for the quotation of securities.

General

| | | | |
|----|---|--|---|
| 1. | Type of entity (tick one) | Company <input checked="" type="checkbox"/> | Trust <input checked="" type="checkbox"/> |
| 2. | Main class of securities | Number | Class |
| | | 35 million | Stapled Securities |
| 3. | Additional securities to be quoted | Number to be quoted | Class |
| | | Not applicable | |
| 4. | Additional securities not to be | Number not to be quoted | Class |
| | | Not applicable | |
| 5. | Postal address for all correspondence | Leyshon Corporation Limited GPO Box 3119 BRISBANE QLD 4001 | |
| 6. | Telephone number | (07) 3004 1200 | |
| 7. | General fax number | (07) 3003 0122 | |
| 8. | Fax number for confirmation of release of information to the BSX market | (07) 3003 0122 | |
| 9. | Address of principal security registry for each class of security | Level 1, 295 Elizabeth Street, Brisbane, Qld 4000 | |

10. Annual balance date

30 June

Companies Only

11. Name and title of chief executive officer/managing director.
12. Name and title of chairperson of directors.
13. Name of all directors

Geoffrey Michael McMahon

Robert Bryan

Geoffrey Michael McMahon

Robert Bryan

William Gerard Collins

Michael O'Reilly

Sally Kathleen Smith

Kenneth Ross Pickard

Scott Edward Bryan

14. Duration of appointment of directors and details of any entitlement to participate in profits.

Geoffrey Michael McMahon

Robert Bryan

William Gerard Collins

Michael O'Reilly

Sally Kathleen Smith

Kenneth Ross Pickard

Scott Edward Bryan

15. Name and title of company secretary

Christina Natalie Little

16. Place of incorporation

Queensland

17. Date of incorporation

2 November 2004

18. Legislation under which incorporated

Corporations Act 2001

19. Address of registered office

Level 1, 295 Elizabeth Street, Brisbane,
Qld 4000

20. Month in which annual general meeting is usually held

October

21. Months in which dividends are usually paid (or are intended to be paid)

October

Trusts Only

22. Name and title of chairperson of directors of responsible entity or management company

Neil Edwin Summerson (Chairman)

23. Names of all directors of the responsible entity or management company

Geoffrey Michael McMahon
(Managing Director)

William Gerard Collins

Michael O'Reilly

Neil Edwin Summerson

24. Name and title of company secretary of responsible entity or management company

Christina Natalie Little
(Company Secretary)

| | | |
|-----|---|--|
| 25. | Duration of appointment of directors of responsible entity or management company and details of any entitlement to participate in profits | Geoffrey Michael McMahon (Appointed: 01/11/1999) William Gerard Collins (Appointed: 14/05/2003) Michael O'Reilly (Appointed: 14/05/2003, retired and re-elected at Annual General Meeting held on 29/10/2004) Neil Edwin Summerson (Appointed: 11/06/2004. Re-elected at Annual General Meeting held on 29/10/2004) |
| 26. | Name and title of company secretary of responsible entity or management company | Christina Natalie Little (Company Secretary) |
| 27. | If the trust is a registered management investment scheme, the names of the members of the compliance committee (if any) | Geoffrey Michael McMahon Norbury Rogers Karen Prentis |
| 28. | Place of registration of the entity | Queensland |
| 29. | Date of registration of the entity | 29/10/1999 |
| 30. | Legislation under which the entity is registered | <i>Corporations Act 2001</i> |
| 31. | Address of entity's administration office | Level 1, 295 Elizabeth Street, Brisbane, Qld 4000 |
| 32. | Month in which annual meeting is usually held (if applicable) | October |
| 33. | Months in which distributions are usually paid (or are intended to be paid) | April, July, October, January |

About the Entity

Tick the information or documents you are providing

Indicate where the information or document can be found? (eg, prospectus cross reference)

| | | |
|-----|--|---|
| 34. | <input checked="" type="checkbox"/> Evidence of compliance with 20 cent minimum issue price or sale price and spread requirements | Refer to Offer Document, Offer at a Glance, Section 1, Section 2.1 |
| 35. | <input checked="" type="checkbox"/> Prospectus, offer information statement or information memorandum relevant to the application (# copies) | Provided electronically on 08/11/2004. Refer to item 2 of appendices to listing application |
| 36. | <input type="checkbox"/> Cheque for listing and quotation fees | To be provided |
| 37. | <input checked="" type="checkbox"/> Type of securities register the entity will operate | Certificated register |

| | | |
|-----|---|--|
| 38. | ✓ _____ Copies of any contracts referred to in the prospectus, offer information statement or information memorandum (including any underwriting agreement) | Refer to items 3-9 of appendices to listing application |
| 39. | _____ A certified copy of any restriction agreement entered into in relation to restricted securities | Not applicable |
| 40. | _____ Where there are restricted securities, any undertaking issued by a bank or recognized trustee | Not applicable |
| 41. | ✓ _____ Certificate of incorporation (in the case of a company) | Refer to item 10 of appendices to listing application |
| 42. | ✓ _____ Certificate of registration (in the case of a trust) | Refer to item 11 of appendices to listing application |
| 43. | ✓ _____ Copy of entity's constitution | Refer to item 3 of appendices to listing application for Trust Deed Refer to item 4 of appendices to listing application for Constitution |
| 44. | ✓ _____ Brief history of entity, or if applicable, the group | Refer to Offer Document, sections 1, 2, 3, 4 and 5 |

About the Securities to be Quoted

Tick the information or documents you are providing

indicate where the information or document can be found? (eg, prospectus cross reference)

| | | |
|-----|---|--|
| 45. | ✓ _____ Confirmation that the securities to be quoted are eligible to be quoted under the listing rules | In the applicant's opinion, the securities are eligible to be quoted under the listing rules, subject to BSX waiver obtained |
| 46. | ✓ _____ Voting rights of securities to be quoted | Refer to Offer Document section 10.2 and clause 30 of the Trust Deed (item 3 of appendices to listing application) Refer to Offer Document section 10.2 and rule 13 of the Constitution (item 4 of appendices to listing application) |
| 47. | _____ Specimen certificate/holding statement of each class of securities to be quoted | To be provided |
| 48. | ✓ _____ Terms of securities to be quoted | Refer to clause 7 of the Trust Deed (item 3 of appendices to listing application) Refer to rule 3 of the Constitution (item 4 of appendices to listing application) |

| | | |
|-----|---|----------------|
| 49. | _____ Statement setting out the names of the 20 largest holders in each class of securities to be quoted and the number and percentage of each class of securities held by those holders | To be provided |
| 50. | _____ Distribution schedule of each class of equity securities to be quoted, setting out the number of holders in the categories: 1-1,000 1,001 - 5,000 5,001 -10,000 10,001 -100,000 100,001 and over | To be provided |
| 51. | _____ The number of holders of a parcel of securities with a value of more than \$2,000, based on the issue/sale price | To be provided |
| 52. | _____ Terms of any debt securities and convertible debt securities | Not applicable |
| 53. | _____ Trust deed for any debt securities and convertible debt securities | Not applicable |
| 54. | _____ Trusts only - if the trust is not a registered managed investment scheme, ASIC exemption in relation to buy-back provisions | Not applicable |

All Entities with Assets not Readily Valued

Any entity that has acquired, or entered into an agreement to acquire, an asset that is not readily valued provide BSX with the following information

Tick the information or documents you are providing

Indicate where the information or document can be found? (eg, prospectus cross reference)

| | | |
|-----|--|----------------|
| 55. | _____ The name of the vendor and details of any relationship of the vendor with the applicant | Not applicable |
| 56. | _____ If the vendor was not the beneficial owner of the asset at the time of the acquisition, the name of the beneficial owner and the details of the relationship of the beneficial owners to the applicant | Not applicable |
| 57. | _____ The date the vendor acquired the asset | Not applicable |
| 58. | _____ The method by which the vendor acquired the asset, including whether by agreement, exercise of option or otherwise | Not applicable |
| 59. | _____ The date the entity acquired the asset from the vendor, the consideration passing directly or indirectly to the vendor and whether the consideration has been provided in full by the applicant | Not applicable |

- | | | |
|-----|--|----------------|
| 60. | _____ Full details of the asset, including any title particulars | Not applicable |
|-----|--|----------------|

About the Entity's Capital Structure

Tick the information or documents you are providing

Indicate where the information or document can be found? (eg, prospectus cross reference)

| | | |
|-----|--|---|
| 61. | <input checked="" type="checkbox"/> _____ A copy of the entity's register of members, if required by BSX | To be provided |
| 62. | _____ A copy of any court orders in relation to a reorganisation of the entity's capital in the last three years | Not applicable |
| 63. | _____ The terms of any employee incentive scheme | Not applicable |
| 64. | <input checked="" type="checkbox"/> _____ The terms of any dividend or distribution plan | Refer to Offer Document section 10.8 and item 9 of appendices to listing application) |
| 65. | _____ The terms of any securities that will not be quoted | Not applicable |
| 66. | _____ The entity's issued capital (interests), showing separately each class of security, the amount paid up on each class, the issue price, the dividend (or distribution) and voting rights attaching to each class and the conversion terms (if applicable) | To be provided |
| 67. | _____ The number of the entity's debentures, except to bankers, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each class and conversion terms (if applicable) | Not applicable |
| 68. | _____ The number of the entity's unsecured notes, showing the amount outstanding, nominal value and issue price, rate of interest, dates of payment of interest, date and terms of redemption of each class and conversion terms (if applicable) | Not applicable |
| 69. | _____ The number of the entity's options to acquire unissued securities, showing the number outstanding | Not applicable |
| 70. | _____ Details of any rights granted to any person, or to any class of persons, to participate in any issue of the entity's securities | Not applicable |
| 71. | _____ If the entity has any child entities, a list of all child entities stating in each case the name, the nature of its business and the entity's holding in it. | Not applicable |

About the Entity's Financial Position

Applicants relying on the profit test should complete items 71 to 76. Applicants relying on the assets test should complete items 77 to 82.

Tick the information or documents you are providing

Indicate where the information or document can be found? (eg, prospectus cross reference)

Profits Test

| | | |
|-----|---|----------------|
| 72. | <input type="checkbox"/> Evidence that the applicant is a going concern or the successor of a going concern | Not applicable |
| 73. | <input type="checkbox"/> Evidence that the applicant has been in the same main business activity for the last 3 full financial years or details of how its business has changed and its aggregated profit for the last 3 full financial years | Not applicable |
| 74. | <input type="checkbox"/> Audited financial statements for the last 3 full financial years and audit reports | Not applicable |
| 75. | <input type="checkbox"/> Last half yearly financial statement (if required) and audit report or review | Not applicable |
| 76. | <input type="checkbox"/> Pro forma balance sheet and review | Not applicable |
| 77. | <input type="checkbox"/> Statement from all directors or all directors of the responsible entity or management company confirming profit from continuing operations | Not applicable |

Assets Test

| | | |
|-----|---|--|
| 78. | <input checked="" type="checkbox"/> Evidence of net tangible assets of at least \$500,000 after deducting the costs of fundraising or likely market capitalisation of at least \$1 million at the time of admission | Refer to Offer Document, section 8 |
| 79. | <input checked="" type="checkbox"/> Evidence that there are commitments to spend at least half of the entity's cash (if half or more of the entity's total tangible assets (after raising any funds) is cash or in a form readily convertible to cash) | Refer to Offer Document sections 1.2, 2.5, 5,6,8 |
| 80. | <input checked="" type="checkbox"/> A statement that there is enough working capital to carry out the entity's stated objectives (and a statement by an independent expert, if required by BSX) | Refer to Offer Document section 8 |
| 81. | <input checked="" type="checkbox"/> A statement that entity's business is developed to the point it is reasonably likely it will generate revenue from ordinary activities within 3 years of admission (and a statement by an independent expert, if required by BSX) | Refer to Offer Document section 8 |

| | | |
|-----|---|--|
| 82. | ✓ _____ Financial statements for the last 3 full financial years and audit report or review or a statement that not audited or not reviewed | <p>The Trust was registered on 14 May 2004 and has been dormant since 14 May 2004 and accordingly does not have financial statements for the last 3 full financial years</p> <p>The Company was incorporated on 2 November 2004 and accordingly does not have financial statements for the last 3 full financial years</p> <p>Financial information for both the Trust and Company is set out in the Offer Document in section 8</p> |
| 83. | ✓ _____ Pro forma balance sheet and review | Refer to Offer Document sections 8.3, 8.4, 8.5 and 8.6 |

Entity's Business Plan and Level of Operations

Tick the information or documents you are providing

Indicate where the information or document can be found? (eg, prospectus cross reference)

| | | |
|-----|---|--|
| 84. | ✓ _____ Details of the entity's existing and proposed activities and level of operations. State the main business | Refer to Offer Document sections 1, 2, 5 and 6 |
| 85. | _____ Details of any issues of the entity's securities (in all classes) in the last three financial years. Indicate issues for consideration other than cash. | Not applicable |

Information Memorandum Requirements

Tick the information or documents you are providing

Indicate where the information or document can be found? (eg, prospectus cross reference)

| | | |
|-----|---|---|
| 86. | ✓ _____ The signature of every director and proposed director of the applicant personally or by a person authorised in writing by the director (in the case of a trust, director of the responsible entity or management company) | Refer to Offer Document, Authorisation |
| 87. | ✓ _____ The date the information memorandum is signed | Refer to Offer Document Important Notices and Authorisation |
| 88. | ✓ _____ Full particulars of the nature and extent of any interest now, or in the past 2 years, of every director or proposed director of the entity (in the case of a trust, the responsible entity or management company) in the promotion of the entity, or in the property acquired or proposed to be acquired by it | Refer to Offer Document section 11.9 |

| | | |
|-----|---|---|
| 89. | ✓ _____ If the interest was, or is, as a member or partner in another entity, the nature and extent of the interest of that other entity | Refer to Offer Document section 11.9 |
| 90. | ✓ _____ Full particulars of the nature and extent of any interest of every expert in the promotion of the entity, or in the property acquired or proposed to be acquired by it | Refer to Offer Document sections 11.6 and 11.8 |
| 91. | ✓ _____ A statement that BSX does not take responsibility for the contents of the information memorandum | Refer to Offer Document Important Notices |
| 92. | ✓ _____ A statement that the fact that BSX may admit the entity to its official list is not to be taken in any way as an indication of the merits of the entity | Refer to Offer Document section 2.13 |
| 93. | ✓ _____ If the information memorandum includes a statement claiming to be made by an expert or based on a statement made by an expert, a statement that the expert has given, and has not withdrawn, consent to the issue of the information memorandum with the particular statement included in its form and context | Refer to Offer Document section 11.8 |
| 94. | ✓ _____ A statement that the entity has not raised any capital for the three months before the date of the issue of the information memorandum and will not need to raise any capital for 3 months after the date of issue of the information memorandum | Not applicable. Up to \$35 million is being raised under the Offer Document |
| 95. | <p>✓ _____ A statement that a supplementary information memorandum will be issued if the entity becomes aware of any of the following between the issue of the information memorandum and the date the entity's securities are quoted or reinstated:</p> <ul style="list-style-type: none"> • a material statement in the information memorandum is false or misleading • there is a material omission from the information memorandum • there has been a significant change affecting a matter included in the information memorandum • a significant new matter has arisen and it would have been required to be included in the information memorandum | Refer to Offer Document section 11.11 |

| | | |
|-----|---|----------------|
| 96. | <p>_____ If there is a supplementary information memorandum it must include:</p> <ul style="list-style-type: none"> • correction of any deficiency • details of any material omission, change or new matter • a prominent statement that it is a supplementary information memorandum • the signature of every director, or proposed director, of the applicant personally or by a person authorised in writing by the director (in the case of a trust, director or the responsible entity or management company) • the date the supplementary information memorandum is signed | Not applicable |
| 97. | <p>_____ Evidence that the supplementary information memorandum accompanied every copy of the information memorandum issued after the date of the supplementary information memorandum</p> | Not applicable |
| 98. | <p>_____ Evidence that the supplementary information memorandum was sent to every person who was sent an information memorandum</p> | Not applicable |

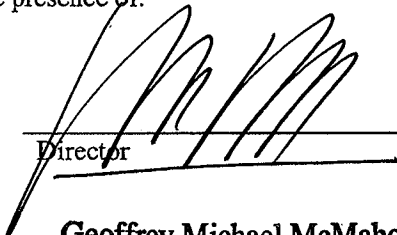
Other Information

Tick the information or documents you are providing

Indicate where the information or document can be found? (eg, prospectus cross reference)

| | | |
|------|---|---|
| 99. | <p>✓ _____ Details of any contracts entered into between the applicant and any of its directors (if a trust, the directors of the responsible entity or management company)</p> | Refer to Offer Document section 10.3 |
| 100. | <p>_____ A copy of every prospectus issued, and every information memorandum circulated, in the last five years</p> | Not applicable |
| 101. | <p>✓ _____ Information not covered elsewhere and which, in terms of BSX listing rule 3.1, is likely to materially affect the price or value of the applicant's securities</p> | Refer to Offer Document section 10 and 11 |

EXECUTED for and on behalf of)
LEYSHON CORPORATION LIMITED)
ACN 090 257 480 as responsible entity of)
LEYSHON PROPERTY TRUST NO. 3)
ARSN 109 093 816 by authority of the directors in
the presence of:

▲ Director 
Geoffrey Michael McMahon

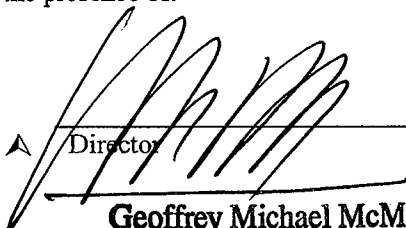
▲ Director/Secretary 

▲ Full name of director

▲ Full name of ~~director~~/secretary
Christina Natalie Little

Dated: 2/12/4

EXECUTED for and on behalf of)
LEYSHON DEVELOPMENTS NO. 3 LIMITED)
ACN 111 628 589 by authority of the directors in)
the presence of:)

▲ Director 
Geoffrey Michael McMahon

▲ Director/Secretary 

▲ Full name of director

▲ Full name of ~~director~~/secretary
Christina Natalie Little

Dated: 2/12/4