



ABN 88 010 916 935

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LEYSHON PROPERTY FUND NO. 3 (ARSN 109 093 816)
BSX CODE: LEY

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Leyshon Corporation Limited as responsible entity for Leyshon Property Trust No. 3 in conjunction with Leyshon Developments No. 3 Limited, has determined the quarterly distribution for the quarter ended 31 December 2004 as shown below:

| Entitlement Quarter | Distribution Payment Date | Quarterly Distribution Amount |
|---------------------|---------------------------|-------------------------------|
| December 2004 | 28 January 2005 | 8 cents per unit per annum |

This quarterly distribution policy is subject to review at all times and may be changed for any reason and without notice particularly if material events not contemplated in the forecasts should occur.

Christina Little
COMPANY SECRETARY