



30 June 2005

BSX Announcements Office
Bendigo Stock Exchange Ltd
PO Box 323
Bendigo VIC 3552

By facsimile: (03) 5444 0033

ANNOUNCEMENT – Leyshon Property Fund No. 3

The Directors advise that the Prospectus/Product Disclosure Statement (PDS) dated 8 November 2004 has now been fully subscribed with \$35 million being raised and allotted. The PDS is now closed.

Yours faithfully

Leyshon Property Fund No. 3

A handwritten signature in cursive script, appearing to read "C Little".

Christina Little
Company Secretary