

13 May 2004

To: **BSX Announcements**
Facsimile No. **(03) 5444 0033**
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**PFA DIVERSIFIED PROPERTY TRUST (ARSN 097 860 690) - BSX CODE PFD
SATISFACTION OF PRECONDITIONS TO OFF-MARKET BUYBACK OFFER**

Under the terms of the Off-market buyback offer despatched to eligible unitholders on 22 April, the offer was subject to and conditional on the raising of \$5,000,000 under the PDS.

This precondition has now been met.

For further information in relation to the buyback offer, please contact our Investment Services Division on 1800 687 170

Stephen Barnard
COMPANY SECRETARY