

28 October, 2004

REF: 281004 QPT9 Dist Announcement.doc

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

Dear Scott,

RE: NOTIFICATION OF DISTRIBUTION

The Directors of the responsible entity, Quantum Syndicate Management Ltd, in accordance with the Trusts Distribution Schedule, have resolved to pay a part year distribution of 2.00¢ per unit, totalling \$131,500 for the Trust.

Therefore the Directors wish to advise that;

- The record date for payment of distribution is Friday, 5 November 2004;
- The distribution per unit is 2.00¢;
- The payment date for the distribution is Monday, 8 November 2004.

Any unit holder questions regarding the above information should be directed to Quantum Syndicate Management Ltd on (02) 9262 4443.

Yours sincerely,



James Maitland
Director



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