

26 May 2005

The Manager  
Company Announcements  
Australian Stock Exchange Limited  
20 Bridge Street  
Sydney NSW 2000



**INVESTA**  
Property Group

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Dear Madam

**Leasing Progress at 120 Collins Street – Investa Secures 21,366m<sup>2</sup>**

Investa Property Group is pleased to announce that Heads of Agreement have been executed with a number of prominent tenants at 120 Collins Street, Melbourne.

Existing tenant, Citigroup has agreed to a new Lease over 9,635 m<sup>2</sup>, an increase of 45% from 6,663 m<sup>2</sup>. The term ranges from 6 years to 7.5 years with a common expiry date of July 31, 2012.

Bluescope Steel has agreed to a new 5 year lease from the expiry of the existing lease in August 2006, over 1,936m<sup>2</sup> on level 11.

Financial services group AXA Australia Ltd has extended its lease over its 5,795m<sup>2</sup> tenancy on levels 7, 8 & 9 until February 2009.

New tenant, global mining group Rio Tinto, has also executed a new 7 year lease commencing July 1, 2006 over 4,000m<sup>2</sup>.

"Retaining Citigroup, AXA and Bluescope Steel and attracting Rio Tinto has secured 21,366m<sup>2</sup> or 35% of the net lettable area of the building," said Investa Portfolio Manager, Michael Cook

"Since October 2003, Investa has finalised transactions with Regus, Mitsubishi, Korn Ferry, Roux International and New Bridge Capital taking the building's occupancy level from 96% to almost 100%. The positive leasing momentum augurs well for the vacancy resulting from the departure of Ernst & Young and Phillips Fox later in the year. Negotiations are progressing for the balance of this space."

Please address any questions to Michael Cook (02) 8226 9413, or 0408 696 722 or Elizabeth Hattersley (02) 8226 9339 or 0411 040 985.

Yours faithfully

**Brian McGarry**  
**Company Secretary**  
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