



Annexure 2A

BSX Listing Rules

Quotation of Additional Securities Application

References

Version 1, Operative 23/8/2000

Chapter 2, BSX Listing Rules

Instructions:

An entity seeking quotation of additional securities must complete and return this annexure to BSX.

Please complete the sections of the application that are relevant to your entity. If there is not enough space attach extra sheets.

Please note that information and documents (including this annexure) given to BSX in support of an application become BSX's property and may be made public.

| Name of entity | ACN, ARBN or ARSN |
|----------------------------|-------------------|
| APN Regional Property Fund | 110 488 821 |

We apply for the quotation of additional securities.

All Entities

| | | |
|---|---|-------------------------------------|
| 1 | Number of securities for which quotation is sought | 1,251,195 |
| 2 | Class of securities for which quotation is sought | Ordinary partly paid units APRCA |
| 3 | Principal terms of the securities (eg, if options, exercise price and expiry date; if partly paid securities, the amount outstanding and due dates for payment; if convertible securities, the conversion price and dates for conversion) | Partly paid |
| 4 | Date of allotment of the additional securities | 19 November 2004 |
| 5 | Dates of despatch of certificates | 19 November 2004 |
| 6 | Number of holders of the additional securities | Twenty two |

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| | | |
|----|---|--|
| 7 | Issue price of the additional securities | \$1.00 (partly paid to \$0.84) |
| 8 | Purpose of the issue. (If issued upon conversion of another security, clearly identify that other security. If issued as consideration for the acquisition of assets, clearly identify those assets.) | Additional allotment of APRCA securities |
| 8 | Do the securities rank equally in all respects from the date of allotment with an existing class of quoted securities? If the additional securities do not rank equally, please state: | Yes |
| | <ul style="list-style-type: none"> • the date from which they do; • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment; • the voting rights of the additional securities; • the rights of the additional securities to participate in the new issues of securities. | |
| 10 | Number and class of all securities quoted on BSX (including the securities in clause 1) | 30,217,312 partly paid units 2,695,000 fully paid units |
| 11 | Number and class of all securities not quoted on BSX (excluding the securities in clause 1) | N/A |
| 12 | Were the securities issued for cash? | Yes |

(tick one of 13 or 14)

13 Yes Cheque for fees.

14 Periodic payment as agreed with the home branch has been arranged.

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Note: Arrangements can be made for employee incentive schemes that involve frequent issues of securities.

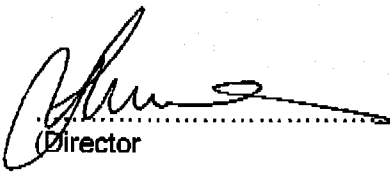
Additional Securities Forming a New Class of Securities

Tick the information or documents you are providing

Indicate where the information or document can be found? (eg, prospectus cross reference)

| | | |
|------------------------------|---|--|
| 15 | ___ A specimen certificate/issuer sponsor holding statement | Previously supplied |
| 16 | ___ The names of the 20 largest holders of the additional securities, and the number and percentage of additional securities held by those holders. | Sent under separate cover to Ian Craig on 19 November 2004 |
| 17 | ___ A distribution schedule of the additional securities setting out the number of holders in the categories: | |
| | 1-1,000 | Zero |
| | 1,001-5,000 | Zero |
| | 5,001-10,000 | (3) Three |
| | 10,001-100,000 | (13) Thirteen |
| | 100,001 and over | (6) Six |
| 18 | ___ A copy of any trust deed for the additional securities. | Previously supplied |
| Restricted securities | | |
| 19 | ___ Executed restriction agreements (refer Annexure 8A). | N/A |
| 20 | ___ Undertakings from a bank or recognised trustee. | N/A |

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Signed: 
(Director)

Print name: Howard Brenchley

Dated: 19 November 2004