



Cromwell Corporation Limited

ASX Release
31 October 2003

316 Adelaide Street, Brisbane

Cromwell has reached agreement to assign the option to purchase Century House, at 316 Adelaide Street Brisbane to Flight Centre Limited. Cromwell held the option in a joint venture with Citimark Properties.

Flight Centre Limited are expected to complete settlement of the property in December 2003.

Cromwell will receive net revenues of approximately \$750,000 as a result of this transaction.

ENDS

For further information please contact: Paul Weightman, Chairman, Cromwell Corporation, Phone: (07) 3225 7777 or 0411 111 028.

Cromwell Corporation Limited is listed on the Australian Stock Exchange and since recapitalisation in 1998, has established and maintained a track record for developing high quality, high yielding investment products for investors and delivering value for shareholders.

Cromwell Property Securities Limited, a wholly-owned subsidiary of Cromwell Corporation Limited, is an unlisted public company and was incorporated expressly for the purpose of promoting and managing planned investments. Cromwell Property Securities Limited was issued a Dealers Licence by the ASIC in 1997 entitling it to act as single responsible entity of direct property and mortgage schemes.

Cromwell Property Services Pty Ltd is a wholly-owned subsidiary of Cromwell Corporation Limited, holds a Corporate Real Estate Licence, and performs an ongoing role in managing the company's property portfolio.

Cromwell Capital Limited is a wholly-owned subsidiary of Cromwell Corporation Limited and focuses on the provision of investment analysis and the management of the higher yielding range of mezzanine debt products. Cromwell Capital conducts the day-to-day management activities for all mortgage investment schemes on behalf of Cromwell Property Securities Limited.