ASX Announcement
April 8, 2008

CROMWELL PROPERTY FUND LOCKS IN NEW FACILITY

Property and funds manager Cromwell Group (ASX: CMW) is pleased to announce the successful refinancing / extension of debt facilities totalling $248 million for the Cromwell Property Fund (CPF).

The CPF's primary facility of $248 million has been refinanced for a term of three (3) years.

In addition, a $40.5 million facility associated with the TGA Complex in Canberra (1/3 owned by the CPF and 2/3 owned by the Cromwell Diversified Property Trust), has been extended for an additional three (3) year term with Westpac.

Both facilities were due to expire 31 March 2008.

The facilities have been renewed on terms and conditions very similar to that of the existing facilities.

Cromwell Chairman Paul Weightman said the securing of the new facilities on favourable conditions in the current market was testament to the quality of the underlying assets and the banks' confidence in Cromwell's management of the Funds.

"The cost of the facilities is in line with our forecasts for the Fund and should provide investors with confidence," Mr Weightman said.

"We are acutely aware that debt management is of particular interest in the current market, and we hope that in securing these facilities investors are further assured of the fundamental quality of the CPF assets and their associated debt arrangements."

The Cromwell Property Fund is an unlisted direct property fund with a diversified portfolio of 11 properties valued at more than $464 million.

The CPF is managed by Cromwell Property Securities Limited, a member of the ASX-listed Cromwell Group which has total assets under management of approximately $1.7 billion. A Product Disclosure Statement for the Fund is available at www.cromwell.com.au or by calling 1800 334 533.

ENDS: Media Enquiries to Paul Weightman on 0411 111 028

Cromwell Corporation Limited ABN 44 001 056 980

Cromwell Property Securities Limited ABN 11 079 147 809 AFSL 238052
as responsible entity for Cromwell Diversified Property Trust ABN 30 074 537 051 ARSN 102 982 598

Level 19, 200 Mary Street, GPO Box 1093, Brisbane QLD 4001
Telephone 07 3225 7777 Facsimile 07 3225 7788
Email cromwell@cromwell.com.au Internet www.cromwell.com.au