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To	Company Announcements Platform, ASX	Fax	1 300 135 638
From	David Cantrick-Brooks	Total Pages	2
Subject	ANZ Rabinov Property Trust (ASX:RAB)	Date	16 April 2008

Dear Sir/Madam

Please find attached an announcement regarding the ANZ Rabinov Property Trust for immediate release to the market.

Yours faithfully,

David Cantrick-Brooks

Company Secretary

ANZ Specialist Asset Management Limited

(Responsible Entity of the ANZ Rabinov Property Trust)

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Australia and New Zealand Banking Group Limited ABN 11 005 357 522



ANZ RABINOV Property Trust

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16 April 2008

The Manager
Australian Securities Exchange Limited

(ASX Code: RAB)

ASX RELEASE

Update on Strategic Review and Austock

In December 2007, ANZ Rabinov Property Management Limited (ARPML) as Manager of ANZ Rabinov Property Trust (Trust) announced a strategic review of the ownership and management of the Trust and now provides the following update on this review.

- A formal process was conducted to invite expressions of interest and proposals in relation to the Trust and/or the Manager. At this point the Manager has not yet received a complete proposal that is attractive to pursue or capable of being put to unit holders.
- A call option with respect to 19.9% of the units in the Trust that had previously been entered into by a major shareholder and Austock Funds Management Limited (part of Austock Group Limited; ASX: ACK) has lapsed.

In light of the above, the Manager is considering alternative strategies and will update the market in due course.

Investors wishing to obtain further information on the ANZ Rabinov Property Trust are invited to visit the Trust's website at www.anzrabinov.com.au.

For further information please contact:

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