

24 September 2004

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

Village Life Ltd
ABN 47 081 797 033
61 Park Road
Milton Qld 4064
PO Box 1162
Milton Qld 4064
Phone 07 3514 6400
Fax 07 3514 6499
www.villagelife.com.au

Dear Sir or Madam

**VILLAGE LIFE TRUST (ASX Code VTR)
Distribution for Quarter Ending 30 September 2004**

The Directors of Village Life Ltd, the responsible entity for the Village Life Trust, are pleased to announce the distribution of income by the Trust for the quarter ending 30 September 2004 as follows:

Record Date: Tuesday, 5 October 2004

Distribution Date: Friday, 22 October 2004

Distribution Amount 2.0625 cents

Please address any questions to Mike McKechnie on (07) 3514 6400.

Yours faithfully

A handwritten signature in black ink, appearing to be "DJ", written over a horizontal line.

David Jeffries
Chairman of Village Life Ltd