13 May 2011

TRAFALGAR CORPORATE GROUP
MARKET UPDATE

Listed property investment and development group Trafalgar Corporate Group (ASX:TGP) provides the following market update:

- **Tallwoods** – all funds due from the sale of the vendor loan facility amounting to $5.5 million referred to in the 12 April 2011 update have now been received. This now completes the sale process.

- **Thiess -** settlement for the sale of the building took place on 15 April 2011, which has enabled the Group to:
  - pay down Group debt by $31.2 million to $45.8 million;
  - pay a distribution of 20 cents per security on 6 May 2011; and
  - provide funds for the Group's share of the Rhodes Project remediation payment obligation, should there be a mismatch in the timing of settlement of pre-sale contracts and payment of the final remediation costs.

Trafalgar's CEO, Braith Williams, said "The Group continues to implement its strategy of realising assets on an opportunistic basis and a further update will be provided as material progress is made in relation to asset sales."

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ASX Release