



MARKET RELEASE

14 December 2004

Hastings Diversified Utilities Fund

SATISFACTION OF CONDITION FOR CONDITIONAL MARKET

Further to the Circular to Participating Organisations dated 10 December 2004 and numbered 677/04, and following advice from Hastings Funds Management Limited, as responsible entity for each of the trusts comprising Hastings Diversified Utilities Fund, of the satisfaction of the condition for the conditional market, ASX advises that the Group's stapled securities will trade on an unconditional and deferred settlement basis from the commencement of trading on Wednesday 15 December 2004. The "CT" tag attached to the Group's stapled securities trading on SEATS will be removed.

KEY DATES

Condition fulfilled	Tuesday 14 December 2004
Trading becomes unconditional and occurs on a deferred settlement basis only	Wednesday 15 December 2004
Despatch date and last day of deferred settlement trading	Thursday 16 December 2004
First day of trading on a normal T+3 basis	Friday 17 December 2004
First settlement date for all trades conducted on a conditional and deferred settlement basis between 13 December 2004 and 14 December 2004, all trades conducted on an unconditional and deferred settlement	Wednesday 22 December 2004

basis on 15 December 2004 and 16 December 2004 and all trades conducted on a normal T+3 basis on 17 December 2004.	
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Security Code: HDF

Rick Iversen
Senior Companies Advisor