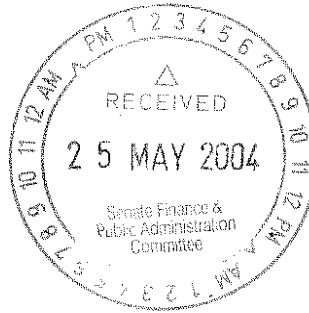


5 March 2004



Mr Paul Wilkinson
Secretary
John Curtin House Limited
PO Box E1
KINGSTON ACT 2604

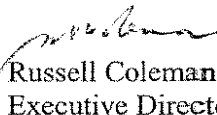
Dear Mr Wilkinson

CENTENARY HOUSE LEASE – AUSTRALIAN NATIONAL AUDIT OFFICE (ANAO)

You may be aware of the continuing Parliamentary interest in the Centenary House lease. In particular, you will be aware of the disparity between market lease rates and the ANAO's current lease obligations. You will also be aware that this disparity continues to accrue and it is reasonable to assume that it will progressively increase until the end of the lease in September 2008.

While noting the Directors' previously stated position, it is again requested that you draw to the attention of the Directors of John Curtin House Limited, the ANAO's concern regarding the existing lease rate and the ANAO's firm request for a review at their earliest opportunity.

Yours sincerely


Russell Coleman
Executive Director
Corporate Management Branch

John Curtin House Limited

(Incorporated in the ACT)
ACN 008 515 222

PO Box 6222 Kingston, ACT 2604
Centenary House 19 National Circuit Barton ACT 2600
Telephone (02) 6120 0800 Facsimile (02) 6120 0801

21 May 2004

Corporate Management
Rec: 24/5/2004
No: 47

Mr Russell Coleman
Executive Director
Australian National Audit Office
GPO Box 707
CANBERRA ACT 2601

Dear Mr Coleman

The directors have considered your request that the rent under the lease be reviewed. As you are aware, there is no doubt as to the legal validity of the lease, and the propriety of it was confirmed by a Royal Commission. In reliance upon the lease, John Curtin House Limited entered into financial commitments, which it would breach if it were to accede to your request. The directors may also be in breach of their fiduciary duties to the company and their obligations under the *Corporations Act*.

In the circumstances, we regret that we are unable to assist you at this point in time.

Yours sincerely



Tim Gartrell
Secretary