

**Westralian Farmers
Co-operative Limited**



THE FRANKED INCOME FUND

24 April 2001

Completion of Wesfarmers Ownership Simplification Plan

The Directors of Wesfarmers Limited, Westralian Farmers Co-operative Limited and Gresham Partners Management Limited, for The Franked Income Fund, today announced the completion of the Wesfarmers Ownership Simplification Plan.

The Directors further advise that Gresham Partners Management Limited has today been replaced by Wesfarmers Securities Management Ltd as responsible entity for The Franked Income Fund as part of the Wesfarmers Ownership Simplification Plan.

For further information contact:

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