

The Manager, Companies
Australian Stock Exchange Limited
Company Announcements Office
Level 4, 20 Bridge Street
SYDNEY NSW 2000

29 February 2008

HLG Taxation Components Distribution for the half-year ended 31 December 2007

The stapled securities of Hedley Leisure & Gaming Property Fund comprise one unit in Hedley Leisure and Gaming Property Trust and one share in Hedley Leisure & Gaming Property Partners Limited.

Detailed below are the tax components for the distribution for Hedley Leisure & Gaming Property Fund (ASX: "HLG") for the half-year ended 31 December 2007.

The distribution for the Hedley Leisure & Gaming Property Fund is 13.0000 cents per stapled security and will be paid on 29 February 2008.

Hedley Leisure & Gaming Property Trust is a Managed Investment Trust for the purposes of Subdivision 12-H of the *Taxation Administration Act 1953* (Cth). These components are provided solely for the purposes of Subdivision 12-H and should not be used for any other purpose.

Component	Cents per unit
Capital gains – concession amount	0.000000
Capital gains – discount amount	0.000000
Sub total 'grossed up' amount	0.000000
Capital gain – 'other'	2.078128
Sub total – capital gains	2.078128
Sundry other income	0.484596
Total fund payment amount	2.562724
Interest income	0.007461
Tax deferred	10.429815
Total distribution	13.000000

In accordance with section 12-415 of Schedule 1 of the *Taxation Administration Act 1953* (Cth), this distribution includes a 'fund payment' amount of 2.562724 cents per unit in respect of the income year ended 30 June 2008.

No dividend is payable for the half-year ended 31 December 2007 by Hedley Leisure & Gaming Property Partners Ltd.

An annual tax statement will be forwarded to HLG's security holders in August 2008.

For further information please contact:

Jorg Covi, Group Tax Accountant
07 4041 9531

Stephen Donnelly, CFO
07 4041 9523