

20<sup>th</sup> September 2007

National Stock Exchange of Australia  
Ground Floor 384 Hunter Street  
Newcastle NSW 2300

BY E-LODGE MENT

## **CORRECTION TO ANNUAL REPORT**

It has come to the attention of the directors that the Top 20 shareholder list on page 33 of the Annual Report may be misleading. The percentages expressed on page 33 of the annual report relate to percentages that that shareholders holds in the top 20 percentage and not the percentage of the entire issued capital.

In addition page 33 also incorrectly describes the 5,000,000 shares on issue as ordinary shares when they are in fact "A" class shares.

We trust this clarifies any misunderstanding.

**Interested shareholders can contact the Company for more information.**

### **About Property Fox No.1 Limited**

Property Fox No. 1 Limited is a real estate investment Company. Along with the array of properties Property Fox No #1 holds throughout Australia, Property Fox No 1 Limited also has a share of 2% in Fox Riverside Pty Ltd which holds 1 Riverfront property in Brisbane. Property Fox No. 1 Limited listed on the National Stock Exchange of Australia on 28 February 2007.

For additional information please contact the Company on +61-7-3031 9971

### **Property Fox No.1 Limited Forward - Looking Statements**

This document contains forward-looking statements that reflect the Company's current expectations regarding future events. Forward-looking statements involve risks and uncertainties. Actual events could differ materially from those projected herein and depend on a number of factors including the success of the Company's marketing strategy, and various other uncertainties.