



**15<sup>th</sup> August 2008**

Company Announcements Office  
National Stock Exchange of Australia Limited  
Ground Floor 384 Hunter Street  
Newcastle NSW 2300  
BY E-LODGE MENT 15<sup>th</sup> August 2008

**PROPERTY FOX NO 1 LIMITED APPOINTS INDEPENDENT EXPERT**

Property Fox No.1 Limited (“PF1”) today announced the appointment of Lawler Partners Pty Ltd as the independent expert to prepare a report on whether the unsolicited offer from Pritchard Equity Limited (“Pritchard”) is fair and reasonable.

The independent expert’s report will be included in the target’s statement.

Property Fox No. 1 Limited confirms its advice to shareholders to **TAKE NO ACTION** on the offer at this time.

For further information please contact:

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