

Company Announcement

6th February 2009

**RESULTS OF EXTRAORDINARY GENERAL MEETING HELD
5TH FEBRUARY 2009**

The following resolution was considered at the Extraordinary General Meeting of Shareholders of Property Fox No 1 Limited, held at the Freeman Fox Boardroom on the 5th February 2009, and passed based on the results of the poll.

Resolution : Approval of Share Buy-Back

“That pursuant to Section 257B (2) of the Corporations Act the Company be authorized to buy back 40% of each A Class Shareholder’s Shares at a price of \$0.55 per share”

Results of Proxy Votes Received for Resolution			
Votes For	Votes Against	Discretionary Votes	Abstain
1,660,000	613,0000	280,000	NIL

TOTAL: 2,553,000

Results of Poll Received for Resolution		
Votes For	Votes Against	Abstain
2,120,000	613,000	NIL

TOTAL: 2,733,000

The chairman declared the Resolution carried based on the results of the poll and commented, “the result of this vote is, again, the overwhelming majority of voters (77.57%) endorsing the plan of the Directors and shunning the advances of those making takeover bids. It is now time for them to accept their bids have run their course and allow the Directors to get on with carrying out the will of the majority of the shareholders.”

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 which has holdings in a range of residential properties in New South Wales and Queensland.. 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.

Andrew Whitten
Company Secretary