



24th April 2009

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

BY E-LODGEMENT

PROPERTY FOX NO.2 LIMITED APPOINTS NEW DIRECTORS

Property Fox No. 2 Limited is pleased to advise that Mr Benjamin Doyle and Mr Peter Conway have been appointed to the Board of Property Fox No. 2 Limited as Executive Directors.

Mr Doyle is a director of the Fiducia Property Group, www.fiducia.com.au and a licensed real estate agent in NSW. In the past three years he has developed and sold over \$50 million dollars worth of real estate.

He has significant experience in the acquisition, renovation, design and marketing of property. In 2008 his company gained a finalist award from the Real Estate Institute of NSW for Project Marketing.

Mr Conway has had an extensive career in the securities industry spanning some 40 years and has held senior executive positions and appointments including directorships of ETrade Australia, ANZ Securities Ltd and the Ord Minnett Group Limited. He was also Head of Retail Stockbroking at Salomon Smith Barney.

He has lectured for the Securities Industry of Australia and other related forums. Currently Peter consults to the securities industry in general and is an affiliate of the ASX and has participated on a number of ASX working committees.

Mr Peter Spann, the Managing Director of Property Fox No.2 Limited commented today:

"It is exciting to welcome both Peter and Ben to the Board of Property Fox No.2 Limited. Both these gentleman have proven track records in their particular fields and skills which will be to the benefit of Property Fox No.2 Limited and its shareholders."

RESIGNATION OF JODIE STANTON

It is with regret that the Board of Property Fox No.2 Limited has accepted the resignation of Mrs Jodie Stainton as a Director of Property Fox No.2 Limited.

The Board wishes to thank Jodie for her tireless efforts on behalf of shareholders.

Shareholders can contact the company for more information in relation to the above.

About Property Fox No.2 Limited

Property Fox No. 2 Limited is a real estate investment Company which has holdings in a range of residential properties in Queensland. Property Fox No. 2 Limited listed on the National Stock Exchange of Australia on 28 February 2007.



Property Fox No.2 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