

16<sup>th</sup> June 2009

National Stock Exchange of Australia  
Level 2  
117 Scott Street  
Newcastle, NSW,  
Australia 2300

BY E-LODGE MENT

### **EXTENSION OF OFF MARKET BUY-BACK**

Shareholders will be aware that there has been a scrip bid for Property Fox No 1 Limited “the Company” by Property Fox No 2 Limited.

The Company is preparing a target’s response, which will be sent to shareholders shortly but in any case not later than 3<sup>rd</sup> July 2009.

In order for shareholders to have sufficient time to consider the target’s response and make a decision as to whether or not they wish to accept the bid for all their shares, or sell 40% of their shares into the buy-back offered by the Company, the closing date for the buy-back offer has been extended by two weeks and will now close on 14<sup>th</sup> July 2009.

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 9950

### **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.