

2nd July 2009

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

BY E-LODGE MENT

APPOINTMENT OF DIRECTOR

The Board of Property Fox No. 1 Limited advises that Mr Craig Burbury has been appointed as an alternate director for Mr Howard Woolcott, effective immediately.

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.