

7 May 2010

The Manager  
NSX Announcements  
National Stock Exchange of Australia  
Level 2  
117 Scott Street  
Newcastle NSW 2300

**BY E-LODGE MENT**

The Board of Property Fox No. 2 Limited is pleased to advise that they have today entered into a Deed of Option with the owners of 229 South Street, Toowoomba. This property represents the corner block currently not owned by Property Fox No. 2 Limited at the Property Fox No. 2 Limited's developments site in Toowoomba.

Under the terms of the Call Option Deed, an Option Fee of \$10,000.00 was payable to the proprietors of 229 South Street, Toowoomba to secure the Option to purchase 229 South Street, Toowoomba at any stage within the following 18 months for a purchase price of \$330,000.00.

Managing Director Mr Benjamin Doyle commented as follows:

“This is an exciting development for Property Fox No. 2 Limited in that it has secured a vital corner property to allow the redevelopment of the Healey and Ruthven Street properties currently held by Property Fox No. 2 in Toowoomba to proceed more easily. As a result of this Option Agreement the land area available for development has increased by 749m<sup>2</sup> to a total of 8846m<sup>2</sup>. This option will also allow Property Fox No. 2 Limited to have an entire square block available for redevelopment which in turn will allow greater site coverage and efficiency when undertaking the Toowoomba development. The Board is extremely excited about the prospect of progressing this development in Toowoomba.”

For more information please do not hesitate to contact the company.

Yours faithfully

**PROPERTY FOX NO.2 LIMITED**



Andrew Whitten  
Company Secretary