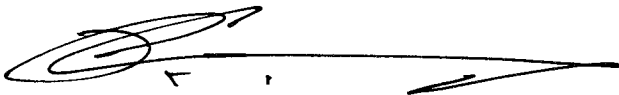


BBX PROPERTY INVESTMENT FUND LTD

ACN 118 847 108

MARKET UPDATE

The directors of BBX Property investment Fund Ltd. wish to advise the market that the \$742,000 facility provided by St. George Bank Limited has been converted to an overdraft facility. The Bank has requested repayment of this facility and the directors are in discussions with respect to a sale of it's Mt. Druitt Warehouses for which this facility was made available. At this time a contract has been exchanged on one of the two warehouse units and it is expected a further contract will exchange shortly. The sales are being made at approximately book value and it not expected any significant profit or loss will result from the sales.



TIM CREASY
Secretary

25/10/2010