



**NATIONAL STOCK
EXCHANGE OF AUSTRALIA
LIMITED**

Newcastle

Level 2, 117 Scott Street,
Newcastle NSW, 2300

Melbourne

Level 3, 45 Exhibition Street
Melbourne, VIC, 3000

www.nsx.com.au

ABN: 11 000 902 063

Change of Director's Interests

File Reference

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Interests.doc

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Introduction

To ensure the efficient processing of this form by NSX, please:

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).

More Information and Submission of Form:

Further information can be obtained from and all applications should be sent to:

Manager, Admissions
National Stock Exchange of Australia Limited
PO BOX 283
Newcastle NSW 2300

Phone: +61 2 4929 6377
Fax: + 61 2 4929 1556
<http://www.nsx.com.au>

Change of Director's Interest Notice

Information or documents not available now must be given to NSX as soon as available. Information and documents given to NSX become NSX's property and may be made public.

Name of entity	BBX PROPERTY INVESTMENT FUND LTD
ABN	11 8 847 10 8.

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	BARRY DAWKINS
Date of last notice	17 / 3 / 2006

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	DIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	30 / 6 / 2008
No. of securities held prior to change	NIL
Class	ORD.
Number acquired	2.500
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$ 2.500
No. of securities held after change	2.500.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	ALLOTMENT.

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Name of entity	38X PROPERTY INVESTMENT FUND LTD.
ABN	11 8 847 108.

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	BARRY JAMES
Date of last notice	17/3/2006

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	ORONKAY PTY. LTD.
Date of change	30/6/2008.
No. of securities held prior to change	NIL
Class	ORD.
Number acquired	5,000
Number disposed	-
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$5,000
No. of securities held after change	5,000
Nature of change <small>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.</small>	ALLOTMENT.

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Name of entity	23X PROPERTY INVESTMENT FUND LTD.
ABN	11 8 847 10 8.

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	ZARAY DANIEL
Date of last notice	17/3/2006

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	MARTIN PLACE SECURITIES NOMINEES PTY LIMITED
Date of change	30/6/2009
No. of securities held prior to change	350,000
Class	ORD.
Number acquired	467,500.
Number disposed	—
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$467,500.
No. of securities held after change	817,500.
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	ALLOTMENT.

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Name of entity	3BX PROPERTY INVESTMENT FUND LTD.
ABN	11 8 847 10 8

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Name of Director	BARRY JAWA
Date of last notice	17/3/2006

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	INDIRECT
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	WHI SECURITIES PTY. LTD.
Date of change	30/6/2009
No. of securities held prior to change	NIL
Class	ORD.
Number acquired	205.000
Number disposed	-
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	£205.000
No. of securities held after change	205.000
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	ALLOTMENT.