

5 November 2010

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

Dear Sir,

RE: Property Fox No.2 Limited advises of sale of the apartments at 38 Vine Street, Fairfield

The Board of Property Fox No.2 Limited is pleased to announce the sale of the four apartments owned by Property Fox No.1 Limited (a wholly owned subsidiary of the Company) at 38 Vine Street, Fairfield New South Wales, pending settlement and following registration of the strata plan.

The details of the sale of each apartment are as follows:

1. Unit 1, 38 Vine Street, Fairfield sold for \$225,000.00 on 8 September 2010;
2. Unit 3, 38 Vine Street, Fairfield sold for \$225,000.00 on 22 September 2010;
3. Unit 4, 38 Vine Street, Fairfield sold for \$224,000.00 on 8 September 2010; and
4. Unit 10, 38 Vine Street, Fairfield sold for \$222,000.00 on 7 October 2010.

The directors are pleased that these properties have been sold for a figure which exceeds their carried value in the Company's balance sheet.

Yours faithfully

PROPERTY FOX NO.2 LIMITED



Andrew Whitten
Company Secretary

