



5 April 2011

Company Announcements
National Stock Exchange of Australia Limited
Level 2
117 Scott Street
Newcastle NSW 2300

Non renounceable rights issue NSX announcement

Property Fox No. 2 Limited notifies that valid acceptances have been received from shareholders for 548,655 new shares pursuant to their entitlement under the company's non renounceable rights issue. This represents a total sum raised of \$137,163.75.

The shortfall is the sum of \$7,338,611.25. The sum of \$320,000 will now be called upon from the underwriter by the partial underwriting executed by Fox Portfolio Pty Ltd.

Yours faithfully

PROPERTY FOX NO.2 LIMITED

A handwritten signature in black ink, appearing to read "Andrew Whitten".

Andrew Whitten
Company Secretary