

National Stock Exchange of Australia
Level 2, 117 Scott Street
Newcastle NSW 2300

By E-Lodgement

9th May 2011

Company Announcement

Lodgement of Development Application for Toowoomba Property

The Board of Property Fox No.2 Limited is now pleased to advise that the lodgement of the Development Application for the Toowoomba Le Jardin Residential development was completed on Thursday 5th May 2011 with Toowoomba Regional Council.

“Le Jardin” has been purposefully designed to be of contemporary architecture and have a bulk and scale compatible with its intended role as a premium apartment and specialised destination retail and dining precinct.

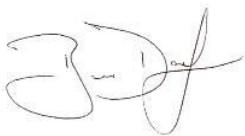
Key features of the Development Application include:

- A total of eighty six (86) residential apartments in two multi-storey mixed use towers.
- Three (3) “Food Outlets (Cafe/ Restaurant)” tenancies having a combined gross floor area (GFA) of 573m2. The food outlets will be located at the podium level of Building 1 and in the landscaped forecourt between the two residential towers;
- Four (4) “Shop” tenancies having a combined GFA of 491m2. The retail tenancies will be located on the podium level of Building 1 (two tenancies) and the podium level of Building 2 (two tenancies); and
- A single (1) office tenancy having a GFA of 100m2 which will be situated at the podium level of Building 2.

After working very closely with our Architects and design team we believe this project will become the premium residential development for Toowoomba and continue to be a quality asset held by the company.

Yours faithfully

PROPERTY FOX NO.2 LIMITED



Managing Director
Benjamin Doyle