

First Debenture Limited
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30th June 2012

NSX COMPANY ANNOUNCEMENT

NEW SHARE ISSUE - 1,000,000 shares at 50 cents per share

The Directors of First Debenture Limited received an application from Benitch Investments Pty Ltd (A.C.N. 123 089 654) for 1,000,000 Ordinary Fully Paid shares in the company, to be issued in cash and at 50 cents per share.

Benitch Investments Pty Ltd was not an existing shareholder and is a company associated with Director, Jeffrey Douglas Dawson, who abstained from discussion and voting on the resolution.

The Directors resolved to issue 1,000,000 Ordinary Fully Paid shares for a cash consideration of \$500,000. This issue of shares represents approximately 4.9% of the present issued capital of the company being 20,215,000 shares. This resolution and share issue is effective 29 June 2012.

The Board is pleased to announce that the funds raised from this share issue will be used to increase the available capital for the Bellbird Project.

First Debenture Limited has a fifty per cent interest in The Bellbird Project Trust.

The Bellbird Project Trust owns a residential development project of a proposed 76 lots located at Bellbird in part of the North Bellbird Urban Release area identified in the Lower Hunter Regional Strategy as an area to accommodate future residential growth with the ability to eventually accommodate up to 4,000 dwellings.

The Bellbird Project Trust will continue develop the project and intends to contract to have constructed housing on the developed lots, for re-sale, at a profit.

The Hunter region of New South Wales is very dynamic currently and the Directors envisage excellent prospects for this style of development.

Yours Faithfully,



Michael Unicomb
Company Secretary

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