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INVESTOR NEWS

JULY 2012

FIXED INTEREST DEBENTURE STOCK

YOU COULD BE EARNING **8.0%**
P.A. FIXED FOR 3 YEARS

INVESTOR SERVICE LINE 1800 010 800

Interest paid Monthly or Reinvested
Listed on the National Stock Exchange of Australia

Investments only by the application form contained in our Prospectus.
This is not a bank deposit.

IMPORTANT NOTICE

This newsletter does not contain investment advice. You should carefully consider the content of our Prospectus and seek advice from your own qualified financial adviser. This newsletter contains general information only and does not take into account your individual objectives, financial situation or needs.



VISIT ANGAS SECURITIES ON THE WEB
Financial Statements for Half Year to 31 December 2011 are posted at
www.angassecurities.com

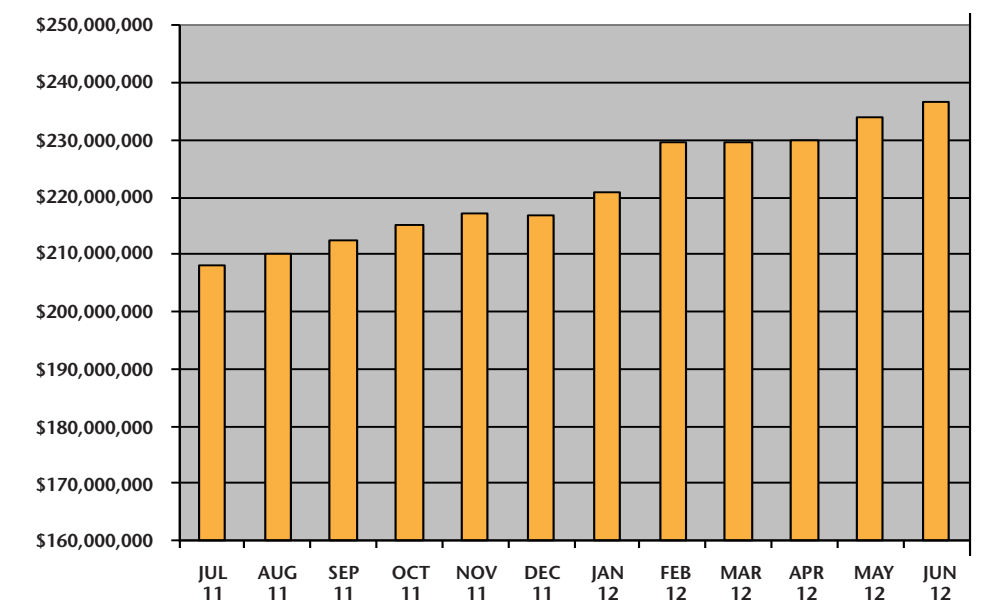
CORE BUSINESS FOCUS DELIVERS RESULTS

Angas Securities has continued to trade soundly in 2012 despite challenging economic conditions. The business model is essentially defensive – debenture funds invested in fully secured first mortgages – conservative loan to valuation ratios – high levels of liquidity – no debt. Success has come from the ability of Angas Securities to effectively execute upon this model. That performance has meant that Angas Securities has delivered consistent returns to investors. The debenture fund has grown once again this financial year (see chart below). Angas Securities has never missed or delayed a payment of principal or interest. Payments have always been made to investors when due. High levels of liquidity continue to be maintained.

This continued focus on the core business does not simply mean doing the same things month in and month out. Business cannot stand still. It must adapt to the changing economic, financial and regulatory environment. The strategic direction for Angas Securities comes from its board being stable and comprised of hands on directors with experience in law, banking and finance. Having set the direction, the board oversees the provision of adequate resources to carry out the key aspects of the company's core business namely commercial property lending, investor relations, administration and compliance.

Having suitable information technology in place to support the staff is essential to maintain effective business operation. Angas Securities made a significant investment last financial year in information technology and infrastructure. The purpose has been to improve system speed and shared access to data for interstate offices, reduce system down time and enhance ongoing maintenance. New system support agreements on software and hardware have been negotiated. Security has been upgraded. User set up and data storage has been increased. Business recovery support for system failures has been improved. Overall, the investment by Angas Securities has been made to ensure that industry standards continue to be met.

DEBENTURE FUND TOTAL



SHAKE UP OF PRIVACY LAWS
SEE PAGE 3

EARN **8.0%** DEBENTURE RATE
P.A. FIXED FOR 3 YEARS

ANGAS SECURITIES LIMITED
ACN 091 942 728
AFS LIC NO 232 479

REAL PROPERTY INVESTMENT

MANNUM GREEN SHOPPING CENTRE

Up to ten per cent of debenture funds may be invested by Angas in real property. In addition, Angas may invest its own capital (including proceeds from the issue of redeemable preference shares) in real property. Real property investments made by Angas as at 30th June 2012 totaled \$23,331,797.00 comprising direct holdings, structured finance (put & call options) and assets held via trust structures. Many of the investments are for long term hold to generate income or capital gain. Others involve active property development (including construction) in order to generate a profit in the near term.

One project that is well on course is an investment of \$2,500,000.00 that Angas Securities has made in a joint venture project known as the Mannum Green Shopping Centre in South Australia. An IGA Supermarket proprietor is the anchor tenant and a co-investor in the development which is on schedule to open in November 2012.

The following extract is from the local press.



Construction of Mannum Green Shopping Centre is on target for opening in November 2012.



SHAKE UP OF PRIVACY LAWS

On 23 May 2012, privacy law reform took a step closer with the introduction of the Privacy Amendment (Enhancing Privacy Protection) Bill 2012 into Parliament.

The Bill stems from the 2008 Australian Law Reform Commission report, "For Your Information: Australian Privacy Law and Practice", of which more than half of the 295 recommendations have been implemented into the Bill. As the world becomes increasingly integrated online, there are increased risks in the handling of personal information. The Bill seeks to give people more information on how their personal details are being used on the internet though implementing rules around how companies and organisations can collect, use and disclose personal information.

One of the main changes under the Bill is the creation of the Australian Privacy Principles ("AAPs"), a single set of privacy principles applying to both Commonwealth agencies and private sector organisations, which replace the Information Privacy Principles for the public sector and the National Privacy Principles for the private sector. Other key changes include:

- Clearer and tighter regulation of the use of personal information for direct marketing;
- Extending privacy protections to unsolicited information;
- Making it easier for consumers to access and correct information held about them;
- Tightening the rules on sending personal information outside Australia;
- A higher standard of protection to be afforded to "sensitive information" – which includes health related information;
- Enhancing the power of the Privacy Commissioner to improve the Commissioner's ability to resolve company privacy compliance; and
- Giving individuals more power to opt out of receiving direct marketing materials.

The changes introduced by the Bill are the biggest reforms to the privacy law in 24 years. There will be a new requirement in the APPs for organisations and companies to develop detailed privacy policies and make them clear and easily accessible to consumers. The Bill also intends to make it easier for consumers to access and correct their personal credit information. The legislation will increase the amount of personal credit information available to credit agencies and mortgage providers. The Bill increases the powers of the Australian Privacy Commissioner to resolve complaints, conduct investigations and promote privacy compliance. The Privacy Commissioner will have new powers, including the power to seek enforceable remedies for consumers who have had their privacy breached. The Bill is still subject to amendments by Parliament. The Bill will commence nine months after it receives royal assent.



PICTURED: EDWINA STARCK, SOLICITOR – NATIONAL COMPLIANCE OFFICER

"The Bill seeks to give people more information on how their personal details are being used on the internet though implementing rules around how companies and organisations can collect use and disclose personal information."



DEBENTURE RATE
P.A. FIXED FOR 1 YEAR **7.5%**

THE FIXED INTEREST SPECIALIST
INVESTOR SERVICE LINE 1800 010 800

