

To: BSX Announcements
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AUSTRALIAN PROPERTY GROWTH FUND (ARSN 109 093 816)
BSX CODE: APF

We wish to advise that APF has issued a further 520,000 stapled securities under the Prospectus and Product Disclosure Statement dated 19 July 2006. At 31 January 2007 APF has 147,864,359 stapled securities on issue.



Christina Little
COMPANY SECRETARY