

To: BSX Announcements
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Document Date: Tuesday, 1st May 2007
Classification: Allocation of Stapled Securities

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

We wish to advise that APF has issued 250,000 stapled securities during the month of April 2007 under the Prospectus and Product Disclosure Statement dated 19 July 2006.

At 30 April 2007 APF has 165,796,765 stapled securities on issue.



Adriano Cragolini
COMPANY SECRETARY