

19 June 2007

BSX Announcements Office
Bendigo Stock Exchange Ltd
PO Box 323
Bendigo VIC 3552

ANNOUNCEMENT – Australian Property Growth Fund

The Directors advise that the Prospectus/Product Disclosure Statement (PDS) dated 19 July 2006 has now been closed, with \$71.2 million being raised and 67,173,501 securities allotted.

Yours faithfully
Australian Property Growth Fund



Adriano Cragolini
Company Secretary