



ABN 99 080 135 913

10 November 2005

The Manager
Company Announcements Office
Australian Stock Exchange Ltd
Exchange Centre
Level 6
20 Bridge Street
SYDNEY NSW 2000

Dear Sir

Director Resignation

We wish to advise that George G Huysamer has resigned as a Director of Hyperion Flagship Investments Limited effective as from 9 November 2005.

Yours sincerely

A handwritten signature in black ink, appearing to read "I W Harrison".

I W Harrison
Company Secretary