

National Exchange  
Proprietary Ltd

26 Francis Street  
Melbourne Vic  
3000

ABN 67 006 079 974

23 April 2009

1900 999 279

Australian Stock Exchange Ltd  
Attn Co Announcements Department  
Level 45 525 Collins Street  
MELBOURNE VIC 3000

**Global Masters Fund Ltd (GFL) : 0.00% Substantial Shareholder Notice**

Information as required by Section 671B of the Corporations Act forwarded to you for the market's information.

Yours Faithfully

**DAVID TWEED**  
**DIRECTOR**

## Corporations Act 2001 Section 671B

To: **Global Masters Fund Ltd ABN 84 109 047 618**

Name: National Exchange Pty Ltd (ACN 006 079 974).

|                                                                   |               |
|-------------------------------------------------------------------|---------------|
| There was a change in the interests of the substantial holder on: | 23 April 2009 |
| The previous notice was given to the company on                   | 20 March 2009 |
| The previous notice was dated                                     | 20 March 2009 |

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial shareholder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows.

| <i>Class of securities</i> | <i>Present notice</i> |                    | <i>Previous notice</i> |                    |
|----------------------------|-----------------------|--------------------|------------------------|--------------------|
|                            | Person's votes        | Voting power (5) % | Person's votes         | Voting power (5) % |
| Ordinary fully paid shares | 0                     | 0%                 | 650,000                | 5.08%              |

### 3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

[illegible]

#### 4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

| <i>Holder of relevant interest</i> | <i>Registered holder of securities</i>        | <i>Person entitled to be registered as holder (8)</i> | <i>Nature of relevant interest (6)</i>         | <i>Class and number of securities</i> | <i>Person's votes</i> |
|------------------------------------|-----------------------------------------------|-------------------------------------------------------|------------------------------------------------|---------------------------------------|-----------------------|
|                                    |                                               |                                                       |                                                |                                       |                       |
| National Exchange Pty Ltd          | National Exchange Pty Ltd                     | National Exchange Pty Ltd                             | Registered owner for "The Superfund Superfund" | 0 ordinary fully paid shares          | 0                     |
| David Tweed                        | National Exchange Pty Ltd or the share vendor | National Exchange Pty Ltd                             | Sole Director of National Exchange Pty Ltd     | 0 ordinary fully paid shares          | 0                     |

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

| <i>Name and ACN /ARSN (if applicable)</i> | <i>Nature of association</i> |
|-------------------------------------------|------------------------------|
|                                           |                              |
|                                           |                              |

#### 6. Addresses

The addresses of persons names in this form are as follows:

| <i>Name</i>                                 | <i>Address</i>                       |
|---------------------------------------------|--------------------------------------|
| National Exchange Pty Ltd (ACN 006 079 974) | 26 Francis Street Melbourne Vic 3000 |
| David Tweed                                 | 26 Francis Street Melbourne Vic 3000 |

**DAVID TWEED, SOLE DIRECTOR**

**23 April 2009**