



PAGE NUMBER : 1
 REPORT DATE : 25/06/2008
 REPORT TIME : 12.38.41

PHOSPHATE AUSTRALIA LIMITED

FIRST 20 INVESTORS REPORT WEDNESDAY 25 JUNE 2008

<u>Rank</u>	<u>Investor</u>	<u>Available Balance</u>	<u>% Issued Capital</u>
Sec. Group: FPO - FULLY PAID ORDINARY			
1	ANDREW STEPHEN JAMES	20,000,000	21.12%
2	JAMES MCARTHUR RICHARDS	20,000,000	21.12%
3	LISA KATHLEEN WELLS	2,000,000	2.11%
4	RINGAL INVESTMENTS PTY LTD	1,250,000	1.32%
5	INSTINCTIVE VISION PTY LTD	1,100,000	1.16%
6	MR SAM JOHN SAMMUT + MRS LYNETTE RUBY SAMMUT <RAMA SUPER FUND A/C>	1,030,000	1.09%
7	ACCBELL NOMINEES PTY LTD	1,029,301	1.09%
8	MR PETER PASQUALINO BLANCO + MR STEVEN BLANCO <P BLANCO SUPER FUND A/C>	1,000,000	1.06%
9	LXL PTY LTD	1,000,000	1.06%
10	MULATO NOMINEES PTY LTD	1,000,000	1.06%
11	CLELAND PROJECTS PTY LTD <CT A/C>	950,000	1.00%
12	TRENCHSTONES PTY LTD	790,000	.83%
13	SEVEN SANDS PTY LTD	750,000	.79%
14	MR TONY ALOISI + MS JANE ROSEMARY SEARLES + MRS ISOBEL SEARLES <YU KHEN INVESTMENT A/C>	740,000	.78%
15	MRS JILLIAN PATRICIA ANDREWS	730,000	.77%
16	MR TONI SINOZIC	730,000	.77%
17	ANDT PTY LTD <ALT FAMILY A/C>	700,000	.74%
18	CHRISTOS POURAS	700,000	.74%
19	CLELAND PROJECTS PTY LTD <INVESTMENT ACCOUNT>	650,000	.69%



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20	TRENCHSTONES PTY LTD	650,000	.69%
TOTAL FOR TOP 20:		56,799,301	Investors 20 59.99%
TOTAL IN THIS REPORT:		56,799,301	Investors 20 59.99%
TOTAL OTHER INVESTORS:		37,875,699	600 40.01%
GRAND TOTAL:		94,675,000	620 100.00%

end of report