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### ERRATUM – April 2007 NTA Release

17 May 2007

In the April NTA release to the ASX made on 14 May 2007, there was a transposition error which has resulted in two incorrect NTA per share figures being contained in the release.

The correct per share figures are tabulated as follows:

|                             | Original Release | Correct Figures |
|-----------------------------|------------------|-----------------|
| Pre tax NTA per LR 19:12    | \$1.3649         | \$1.3649        |
| After tax NTA               | \$1.3408         | \$1.2821        |
| Fully diluted after tax NTA | \$1.1777         | \$1.1469        |
|                             |                  |                 |

On behalf of Fat Prophets Fund Management (Australia) Pty. Limited

a: Andrew Brown and Steve O'Hanna are employees of Tidewater Investments Limited who currently manage the Fat Fund under a sub-contract agreement dated 15 March 2006

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