

# Appendix 3E

## Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001.

Name of entity

ABN

FAT PROPHETS AUSTRALIA FUND LIMITED

62 111 772 359

We (the entity) give ASX the following information.

### Information about buy-back

1 Type of buy-back

ON MARKET

2 Date Appendix 3C was given to ASX

13 SEPTEMBER 2006

**Total of all shares bought back, or in relation to which acceptances have been received, before, and on, previous day**

	Before previous day	Previous day
3 Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	1,347,932	27,300
4 Total consideration paid or payable for the shares	\$1,345,709.12	\$27,937.89

+ See chapter 19 for defined terms.

**Appendix 3E**  
**Daily share buy-back notice**

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Before previous day	Previous day
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5	If buy-back is an on-market buy-back	<p>highest price paid: \$1.03  date: 27 February 2007</p> <p>lowest price paid: \$0.93  date: 11 October 2006</p>	<p>highest price paid:  \$1.02</p> <p>lowest price paid:  \$1.02</p> <p>highest price allowed  under rule 7.33:  \$1.07415</p>
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**Participation by directors**

6 Deleted 30/9/2001.

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**How many shares may still be bought back?**

7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back

1,843,268
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**Compliance statement**

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:   
Company Secretary

Date: 23 May 2007

Print name: Clare T Porta

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