

## 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<br>if buy-back is an equal access<br>scheme, in relation to which<br>acceptances have been received | 1,417,932           | 28,448       |
| 4 Total consideration paid or<br>payable for the shares                                                                               | \$1,417,344.74      | \$29,112.72  |

+ See chapter 19 for defined terms.

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

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|   |                                      | <b>Before previous day</b>                                                                                     | <b>Previous day</b>                                                                                                            |
|---|--------------------------------------|----------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|
| 5 | If buy-back is an on-market buy-back | highest price paid: \$1.03<br>date: 27 February 2007<br><br>lowest price paid: \$0.93<br>date: 11 October 2006 | highest price paid:<br>\$1.02<br><br>lowest price paid:<br>\$1.02<br><br>highest price allowed<br>under rule 7.33:<br>\$1.0731 |

**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

1,772,120

**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: 29 May 2007

Print name: Clare T Porta

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+ See chapter 19 for defined terms.