



Fat Prophets Australia Fund Ltd
ACN 111 772 359
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Sydney NSW 2000
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fatfund@fatprophets.com.au

Notice of Share Cancellation

Following the recent on-market buy-back of 494,500 ordinary shares for \$506,319.17 (including brokerage) and the subsequent cancellation of these shares, the issued capital of Fat Prophets Australia Fund Limited is now 32,431,218 ordinary shares at a paid up value of \$32,421,496.68. Refer to the accompanying Form 484 for further details.

Clare Porta
Company Secretary

25 June 2007

Change to company details

Company details

Company name
FAT PROPHETS AUSTRALIA FUND LIMITED
Australian Company Number (ACN)
111 772 359

Lodgement details

Who should ASIC contact if there is a query about this form?

Name
Clare Therese PORTA

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete

Name
Clare Therese PORTA
Capacity
Secretary
Signature

Date signed
25-06-2007

C1 Cancellation of shares

Reason for cancellation

Shares cancellation details

Reason for cancellation

ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place

The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)
ORD	494500	506319.17

Earliest Date of cancellation **28-05-2007**

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	32431218	32421496.68	0.00

Earliest date of change **28-05-2007**