

Appendix 3E-Amendment for 7Aug08

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

31 OCTOBER 2007

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	1,692,323	40,000
4 Total consideration paid or payable for the shares	\$1,705,064.32	\$36,000.00

+ See chapter 19 for defined terms.

	Before previous day	Previous day
5 If buy-back is an on-market buy-back	highest price paid: \$1.0682 date: 15 November 2007 lowest price paid: \$0.90 date: 6 August 2008	highest price paid: \$0.90 lowest price paid: \$0.90 highest price allowed under rule 7.33: \$0.9408

Participation by directors

6 Deleted 30/9/2001.

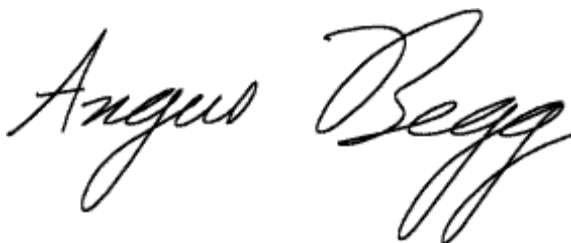
How many shares may still be bought back?

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

1,490,592
(error relating to number purchased on App3e
lodged 28July08 – 565 bought, not
562)

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: 4 August 2008

Print name:

Angus Begg

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+ See chapter 19 for defined terms.