

22 March 2011

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Sydney NSW 2000

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**By electronic lodgment**

Dear Sir/Madam

**Notice under section 1012DAA(2)(f) of the *Corporations Act 2001* (Cth) as modified by ASIC Class Order 08/35**

This notice is given by Austock Property Management Limited ACN 111 338 937 (**APML**), as the responsible entity of the Australian Education Trust ARSN 102 955 939 (**AET**) under section 1012DAA(2)(f) of the *Corporations Act 2001* (Cth) (**Act**) as modified by the Australian Securities and Investments Commission Class Order 08/35 (**CO 08/35**).

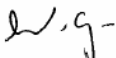
APML has announced on 22 March 2011 an undocumented pro-rata non-renounceable entitlement offer (**Entitlement Offer**) of 3 fully paid AET units (**New Units**) for every 10 AET units held as at 5.00pm (AEDT) on 31 March 2011 by unitholders with a registered address in Australia and any other jurisdictions in which it is decided to make offers.

The Entitlement Offer comprises an offer to eligible institutional and retail unitholders to participate on the same terms. The Entitlement Offer is non-renounceable, and entitlements that are not taken up by eligible unitholders will not be able to be sold.

APML advises that:

- (a) the New Units will be offered for issue without a Product Disclosure Statement for the New Units being prepared;
- (b) this notice is being given under section 1012DAA(2)(f) of the Act;
- (c) APML, as the responsible entity of AET, is subject to regular reporting and disclosure obligations, as they apply to the disclosing entity AET;
- (d) as at the date of this notice, APML, as the responsible entity of AET, has complied with:
  - (i) the provisions of Chapter 2M of the Act as they apply to AET; and
  - (ii) section 674 of the Act as it applies to AET;
- (e) as at the date of this notice, there is no excluded information of the type referred to in sections 1012DAA(8) and 1012DAA(9) of the Act; and
- (f) the issue of New Units pursuant to the Entitlement Offer is not expected to have any material effect or consequence on the control of AET.

Yours sincerely



Amanda Gawne  
Company Secretary  
Austock Property Management Limited