

ASX ANNOUNCEMENT

26 September 2008

**Announcement No. 22/08
The Manager
Corporate Announcement Office
Australian Stock Exchange**

Notice of Company AGM and Trust Meeting

We wish to advise that the ALE Property Group, which is comprised of Australian Leisure and Entertainment Property Management Limited (the "Company") and Australian Leisure and Entertainment Property Trust (the "Trust"), will hold its Annual General Meeting ("AGM") of the shareholders of the Company and meeting of unit holders of the Trust at:

- 10.00 am Sydney Time (Registration will commence 9.45 am)
- Wednesday, 12 November 2008
- The Westin Sydney
Barnet Room
Level 6
No 1 Martin Place, Sydney, NSW.

The following documents are being mailed to stapled security holders:

- Chairman's letter to stapled security holders;
- Annual Review 2008;
- Notice of meetings; and
- Proxy form.

A copy of each of the documents is attached in accordance with Listing Rule 15.7, except the Annual Review 2008 which has already been released to the market.

In addition the Annual Report 2008 including a full set of financial statements is available at www.alegroup.com.au. The Annual Report 2008 will be made available to stapled security holders on request.

- Ends -

Contact:

Brendan Howell
Company Secretary
ALE Property Group
Tel: 02 8231 8588

Website: www.alegroup.com.au



ALE PROPERTY GROUP

Australian Leisure and Entertainment Property Management Limited
ABN 45 105 275 278
Australian Leisure and Entertainment Property Trust
ARSN 106 063 049

All correspondence to:

Computershare Investor Services Pty Limited
GPO Box 2975 Melbourne
Victoria 3001 Australia
Enquiries (within Australia) 1300 302 429
(outside Australia) 61 3 9415 4141
Facsimile 61 3 9473 2500
www.computershare.com

Dear Stapled Security Holder,

The ALE Property Group ("**ALE**") is comprised of a company Australian Leisure and Entertainment Property Management Limited (the "**Company**") and a trust Australian Leisure and Entertainment Property Trust (the "**Trust**").

Enclosed with this letter is a notice of the Annual General Meeting ("AGM") of the shareholders of the Company and a meeting of the unitholders of the Trust. The meetings will be held at The Westin Hotel Sydney, Barnet Room, Level 6, 1 Martin Place, Sydney NSW on **Wednesday, 12 November 2008 at 10.00 am** Australian Eastern Daylight Time (AEDT).

You may vote by attending the meetings in person or by proxy or a body corporate can appoint a corporate representative.

To vote in person, attend the meetings on 12 November 2008 at The Westin Hotel Sydney. The meetings will commence at 10.00 am. Registration will commence at 9.45 am. If you are able to attend, please bring this letter with you to facilitate registration. We ask that if you plan to attend the meeting you arrive at least 10 minutes prior to the time designated for the meeting so that we may check your security holding against our register and note your attendance.

Corporate members will be required to produce, prior to admission to the meeting, the appropriate "Certificate of Appointment of Corporate Representative" to evidence the appointment of the corporate representative. A form of the certificate may be obtained from ALE's share registry, Computershare.

To vote by proxy, please complete and sign the relevant proxy form enclosed with the notice of meetings as soon as possible and either:

- return the proxy form by post in the reply paid envelope; or
- send the proxy form by facsimile to Computershare on facsimile number 61 3 9473 2555

so that it is received not later than 10.00 am (AEDT) on Monday, 10 November 2008.

If the appointment is signed by an attorney, the power of attorney or a certified copy of it must be sent with the proxy form.

Yours sincerely

Peter Warne
CHAIRMAN
Australian Leisure and Entertainment Property Management Limited

ALE PROPERTY GROUP

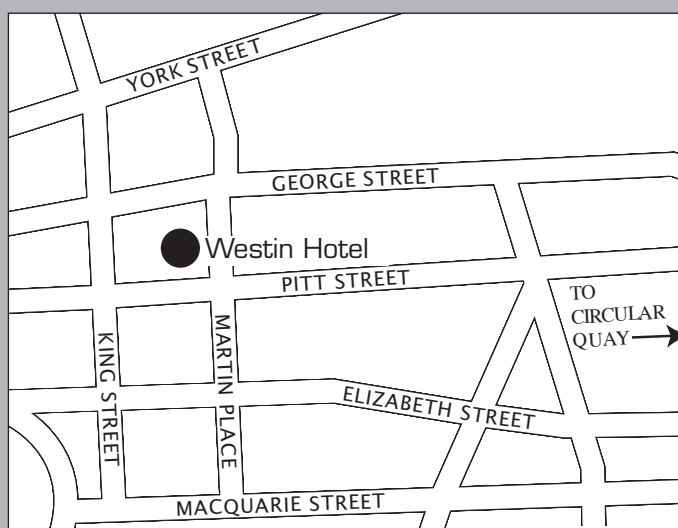
NOTICE OF MEETING 2008

Australian Leisure and Entertainment Property Management Limited
(ABN 45 105 275 278)

Responsible Entity of:

Australian Leisure and Entertainment Property Trust
(ARSN 106 063 049)

Notice is given that the Annual General Meeting of shareholders of Australian Leisure and Entertainment Property Management Limited (the "Company") in conjunction with a meeting of the unitholders of Australian Leisure and Entertainment Property Trust (the "Trust") will be held at The Westin Hotel Sydney, Barnet Room, Level 6, 1 Martin Place Sydney at 10.00 am Australian Eastern Daylight Time (AEDT) on Wednesday, 12 November 2008.



Please note that the item of Ordinary Business and the Resolutions should be read in conjunction with the Explanatory Memorandum which follows.

Ordinary Business

Item 1 Receive 30 June 2008 financial reports

To receive and consider the financial reports of ALE Property Group (comprising the Company and the Trust) and the reports of the Directors and Auditor for the year ended 30 June 2008.

The following resolutions are to be considered and, if thought fit, passed as ordinary resolutions of the Stapled Security Holders of the Company:

Resolution 1 Re-election of John Henderson as a Director

To re-elect a Director of the Company.

John Henderson retires in accordance with the ASX Listing Rules and Rule 44 of the Company's Constitution and, being eligible, offers himself for re-election.

Resolution 2 Non-binding advisory vote on the Remuneration Report

To adopt the Remuneration Report for the year ended 30 June 2008 as contained within the Directors' Report of the ALE Property Group Annual Financial Report 2008.

Note that the vote on this report is advisory only and does not bind the Directors of the Company. However, the Board will consider the outcome of the vote when reviewing the remuneration policy.

Resolution 3 Approval for the issue of ALE Executive Performance Rights

To consider and, if thought fit, to pass the following ordinary resolution:

"That, for the purposes of the ASX Listing Rules and other purposes under the Corporations Act 2001 (Cth), approval be given for the issue of 90,516 performance rights over ALE stapled securities to Andrew Wilkinson, the Managing Director, in accordance with the ALE Executive Performance Rights Plan."

Short Explanation: Under the Listing Rules, any issue of securities to a director under the ALE Executive Performance Rights Plan requires stapled security holder approval. Please refer to the Explanatory Memorandum for details.

Voting Exclusion

The Company will disregard any votes cast on resolution 3 by the Managing Director or his proxy with a direction. However, the Company will not disregard a vote if:

> it is cast by a person as proxy for a person who is entitled to vote in accordance with the directions on the proxy form; or

> it is cast by the person chairing the meeting as proxy for a person who is entitled to vote, in accordance with a direction on the proxy form to vote as the proxy decides.

By order of the Board

Brendan Howell

Company Secretary

Date: 26 September 2008

Voting entitlement

For the purposes of voting at the Annual General Meeting, persons holding shares in the Company and units in the Trust (collectively "**Stapled Securities**") at 7.00 pm (AEDT) on Monday, 10 November 2008 will be treated as Stapled Security holders ("**Stapled Security Holder**"). This means that if you are not the registered holder of a relevant Stapled Security at that time you will not be entitled to vote in respect of that Stapled Security.

Corporations

Corporate Stapled Security Holders will be required to produce prior to admission to the meeting the appropriate "**Certificate of Appointment of Corporate Representative**" to evidence the appointment of the corporate representative. A form of the certificate may be obtained from Computershare.

Proxies

A Stapled Security Holder who is entitled to attend and cast a vote at the meeting may appoint a person as the Stapled Security Holder's proxy to attend and vote for the Stapled Security Holder at the meeting. The proxy form enables Stapled Security Holders to vote For, Against or Abstain from voting on a resolution. The appointment may specify the proportion or number of votes that the proxy may exercise. Proxies need not be Stapled Security Holders. Where a Stapled Security Holder has given a proxy in favour of the Chairman but does not direct the Chairman how to vote on a particular resolution, the Chairman will exercise the proxy vote in favour of the resolution.

Two or more proxies

If the Stapled Security Holder is entitled to cast two or more votes at the meeting, the Stapled Security Holder may appoint two proxies and may specify the proportion or number of votes each proxy may exercise.

Where two proxies are appointed a separate form should be used for each. Stapled Security Holders are requested to show on the form a specified number or proportion of the Stapled Security Holder's voting rights which the proxy may exercise. To do this, insert the relevant number or proportion of Stapled Securities in respect of which the appointment is made. If the Stapled Security Holder does not specify the proportion of the Stapled Security Holder's voting rights each proxy is to represent, each proxy will be entitled to half of the Stapled Security Holder's votes.

Timing

To be valid, the enclosed proxy form must be completed and signed and received not later than 10.00 am (AEDT) on Monday, 10 November 2008 either by:

- > returning the proxy form by **post** in the reply paid envelope;
- > **delivering** the proxy form in person to Computershare Investor Services Pty Limited, Level 2, 60 Carrington Street, Sydney NSW 2000; or
- > sending the proxy form by **facsimile** to Computershare on facsimile number +61 3 9473 2555

This Explanatory Memorandum and the Notice of Meetings are important documents. They should be read carefully. If you are not able to attend the Annual General Meeting of the Company, please complete the attached form of proxy and return it to Computershare by 10.00 am (AEDT) on Monday, 10 November 2008.

The ALE Property Group ("**ALE**") is comprised of a company, Australian Leisure and Entertainment Property Management Limited (the "**Company**") and a trust, Australian Leisure and Entertainment Property Trust (the "**Trust**").

Item 1 – Receive 30 June 2008 Financial Reports

The financial reports of the ALE Property Group (comprising the Company and the Trust) and the reports of the Directors and Auditor are set out in the Annual Report which was sent to Stapled Security Holders and posted onto the ALE Property Group website (www.alegroup.com.au) prior to the meetings.

In accordance with section 250PA of the Corporation Act 2001, Stapled Security Holders entitled to cast their vote at the AGM may submit written questions to the Auditor relevant to the content of the Auditor's report or the conduct of the audit or the financial report of ALE Property Group. A Stapled Security Holder wishing to submit a question to the Auditor should forward this to the Company Secretary at the following address by no later than 5.00 pm (AEST) on Tuesday, 4 November 2008:

Address:

ALE Property Group
Level 7, 1 O'Connell Street
Sydney, NSW, 2000
Facsimile: +61 2 8231 8500

A question list will be made available to Stapled Security Holders attending the meeting at or before the start of the meeting.

Resolution 1 – Re-election of John Henderson as a Director of the Company

The ASX Listing Rules and Rules 30 and 44 of the Company's Constitution require that an election of Directors of the Company is required to be held each year, and that a Director may not hold office for a continuous period in excess of three years or past the third annual general meeting following the Director's appointment, whichever is the longer, without submitting for re-election. In accordance with this requirement, John Henderson will resign as a Director of the Company and being eligible for re-election stands for re-election.

Mr Henderson was appointed as an independent non-executive Director of the Company in August 2003. Mr Henderson has been a Director of Marks Henderson Pty Ltd since 2001 and is actively involved in the acquisition of investment property. Previously an international Director at Jones Lang LaSalle and Managing Director of the Sales and Investment Division, he was responsible for overseeing the larger property sales across Australasia, liaising with institutional and private investors and coordinating international investment activities.

Mr Henderson graduated from the University of Melbourne with a Bachelor of Building and is a member of the Royal Institute of Chartered Surveyors. He is an associate of the Property Institute and is a licensed real estate agent.

Mr Henderson is one of the original Directors of the Company, and was extensively involved in the establishment and listing of the ALE Property Group. This included review and negotiation of the transaction documents entered into with Foster's Group Limited and Australian Leisure and Hospitality Group Limited. Mr Henderson is also an independent member of both ALE Property Group's Audit, Compliance and Risk Management Committee and Remuneration Committee.

Resolution 2 – Non-binding advisory vote on the Remuneration Report

Stapled Security Holders will be given the opportunity to comment on and ask questions about the Remuneration Report which is included in the ALE Property Group Annual Financial Report 2008.

The Remuneration Report discusses the following:

- > Principles used to determine the nature and amount of remuneration
- > Details of remuneration
- > Services agreements
- > Equity based compensation

The vote on this item is advisory only and will not bind the Directors of the Company. However, the Board will consider the outcome of the vote when reviewing the remuneration policy.

Resolution 3 – Approval for the issue of ALE Executive Performance Rights

Under ASX Listing Rule 10.14, the Company must not permit a Director or an associate of a Director to acquire securities under an employee incentive scheme without the approval of ordinary Stapled Security Holders. Accordingly, Stapled Security Holder approval is sought for the grant of 90,516 performance rights to Mr Wilkinson; and following the vesting of those performance rights, the acquisition of Stapled Securities by Mr Wilkinson, in accordance with the ALE Executive Performance Rights Plan (PRP) and on the terms summarised in this Notice of Meeting.

ALE Remuneration Policy

The objective of ALE's executive reward framework is to ensure that reward for performance is transparent, reasonable, competitive and appropriate for the results delivered. The framework aligns executive reward with achievement of strategic goals and creation of wealth for Stapled Security Holders. Remuneration consists of a fixed annual component and a performance related component (including participation in the PRP). The purpose of the PRP is to incentivise senior executives of the Company and align their interests to those of ALE's Stapled Security Holders. The ALE Executive Performance Rights Plan was approved at the 2007 ALE Annual General Meeting and provides eligible senior executives the opportunity to receive fully paid Stapled Securities for nil cost. The Directors (excluding Mr Wilkinson) believe that the participation of Mr Wilkinson in the PRP, on the terms and conditions described below, is an appropriate equity based incentive given his responsibility and commitment.

Details on the remuneration of Mr Wilkinson for the year ended 30 June 2008 and his holdings in securities are set out in the Remuneration Report in section 9 of the Directors' Report enclosed in the Annual Report 2008.

Level of Participation

The level of participation offered to Mr Wilkinson under the PRP has been determined with reference to market practice and within the framework of ALE's executive reward remuneration policy. The long term incentive amount for the Managing Director is set at \$75,000 per annum, equal to his annual short term incentive amount. The number of performance rights allocated to participants under the PRP is determined by dividing the long term incentive amount by the estimated fair value of a right at the grant date.

Performance conditions of proposed grant

The receipt of Stapled Securities is contingent on achieving specific performance hurdles over the specified performance period commencing 6 November 2006 and finishing on 1 June 2009. There are three performance hurdles that each have 30,172 performance rights allocated to them, namely:

- > Relative Total Shareholder Return (TSR) performance against a comparable group consisting of companies classified as 'Real Estate Investment Trusts' in the S&P/ASX 300 Index. The performance rights vest in proportion to the ranking achieved on the following scale:
 - > 100% vesting if TSR is greater or equal to 75th percentile
 - > Pro-rata allocation if TSR is greater than 50th percentile and less than the 75th percentile
 - > Nil vesting if TSR is less than 50th percentile
- > Absolute TSR performance:
 - > 100% vesting if TSR is greater than or equal to 17% p.a.
 - > Pro-rata allocation if TSR is greater than 12% p.a. and less than the 17% p.a.
 - > Nil vesting if TSF is less than or equal to 12% p.a.
- > Service period retention:
 - > The employee must be employed by ALE at the vesting date (1 June 2009) for the performance rights to vest.

TSR measures the growth (per annum) in the price of Stapled Securities plus cash distributions notionally reinvested in Stapled Securities. In order for the performance rights to vest the conditions detailed below must be met. Each of the performance hurdles are independent of each other.

TSR for ALE and the entities in the comparative index will be calculated as follows:

- > TSR will be measured over the performance period and calculated by an independent third party.
- > For the purposes of measurement, each entity's security price will be determined as the Volumes Weighted Average Price (VWAP) over the 20 days preceding the start and end date of the performance period. The applicable ALE Stapled Security price for TSR purposes as at the beginning of the performance period was \$3.2815.
- > Dividends or distributions will be assumed to have been re-invested on the ex-dividend date.
- > TSR and the Index are calculated on an annual compounding basis.
- > Tax and any franking credits (or equivalent) will be ignored.

ALE's TSR for the three years to 30 June 2008 was 21.8% p.a. Making ALE the best performing Real Estate Investment Trust in Australia over that period.

Other terms of the proposed grant

In addition to the above, the following terms will apply to the proposed grant of performance rights:

- > Any performance rights that do not vest following the measurement of performance against hurdles described above will lapse. No re-testing is to be allowed.
- > Disposal of Stapled Securities once acquired will be subject to ALE's security trading policy.
- > Upon a change of control of ALE that results in a termination of employment, the testing of the performance rights up to that date may result in the vesting of the performance rights.
- > Performance rights will not attract dividends and voting rights until they vest and Stapled Securities are acquired, regardless of whether the Stapled Securities are subject to non-disposal restrictions.

Valuation

The Board has engaged a qualified independent consultant, Mercer (Australia) Pty Ltd ("**Mercer**"), to advise on the estimated fair value of the performance rights issued to Mr Wilkinson under the PRP, taking into account the performance hurdles set by the Board.

Mercer has used a 'Monte Carlo simulation based model' to determine the fair value of each performance right which is subject to a TSR performance hurdle. The estimated value of a performance right as at the grant date has been calculated as \$3.11. Based on this value, the estimated value of the performance rights to be allocated to Mr Wilkinson should resolution 3 be approved is \$282,505. In the event that 100% of Mr Wilkinson's performance rights vest in June 2009 then the value of those rights would be a function of the Stapled Security price then applicable.

In preparing their valuation, Mercer has made the following assumptions as at the grant date:

- > The market price of a Stapled Security of \$3.2815. Being the 20 day VWAP of an ALE Stapled Security traded on the ASX up to and including the service period start date;
- > Risk free interest rate of 6.7%, being the yield on Australian Government Bonds of appropriate term, as detailed by the Reserve Bank of Australia;
- > Estimated distribution yield of 8.9% based on historic and future yield estimates; and
- > Volatility over the expected life of the performance right is based on the actual volatility of ALE's daily closing price over the four year period to grant date.

Price payable on grant or exercise of performance rights

Mr Wilkinson will not be required to pay any amount on the grant or vesting of the performance rights. The performance rights are not transferable. ALE may acquire Stapled Securities on-market and transfer those Stapled Securities to Mr Wilkinson. Alternatively, ALE may procure the direct issue of Stapled Securities to Mr Wilkinson for no payment in satisfaction of its obligations under the PRP.

Names of all Executive Directors who received Performance Rights under the last approval

No performance rights have been issued to executive directors since the PRP was established following security holder approval at the last AGM.

Date by which grants of performance rights may be made

The proposed grant of performance rights to Mr Wilkinson will be made as soon as practicable after Stapled Security holder approval is obtained, and in any event no later than 12 month after this meeting.

Requirements for approval

Stapled Security holder approval of the grant of performance rights to Mr Wilkinson in accordance with the PRP is sought for all purposes under the Corporations Act and the ASX Listing Rules including the following:

- > Under Listing Rule 10.14, an entity must not issue securities to a related party (such as a Director or a company controlled by a Director) under an employee incentive scheme without the approval of Stapled Security Holders. Accordingly, approval of Stapled Security Holders is sought for the purpose of Listing Rule 10.14 to enable ALE to make a grant of performance rights, and subsequently issue or transfer Stapled Securities to Mr Wilkinson.

Recommendation of the Directors of the Company

The Directors of the Company, noting the interest of Mr Wilkinson in resolution 3, unanimously recommend that security holders vote in favour of Resolution 3 for the following reasons:

- > The Directors believe the proposed equity incentive, as part of the broader remuneration structure, is important in attracting and retaining key executive talent.
- > The Directors believe the total remuneration arrangements are fair and reasonable and consistent with ASX Corporate Governance Guidelines – Principle 8.
- > The equity incentive proposed aligns the interests of Mr Wilkinson with the interests of the Stapled Security Holders.

The approval of the issue of the performance rights to Mr Wilkinson is being sought at the first Annual General Meeting following the completion in June 2008 of a new service agreement with Mr Wilkinson

- Ends -

DIRECTORY

ALE Property Group

Australian Leisure and Entertainment Property Trust
Australian Leisure and Entertainment Property Management Limited

Responsible Entity

Australian Leisure and Entertainment Property Management Limited

Registered Office

Level 7, 1 O'Connell Street
Sydney NSW 200
Tel: +61 (2) 8231 8588

Company Secretary

Mr Brendan Howell

Security Registrar

Computershare Investor Services Pty Limited
Level 3, 60 Carrington Street
Sydney NSW 2000
Tel: 1300 302 429 (local call cost within Australia)
Tel: +61 (3) 9415 4000 (outside Australia)
Fax: +61 (2) 8235 8290

web.queries@computershare.com.au
www.computershare.com

ASX Code

LEP



ALE PROPERTY GROUP

Australian Leisure and Entertainment Property Management Limited
ABN 45 105 275 278
Australian Leisure and Entertainment Property Trust
ARSN 106 063 049

Lodge your vote:



By Mail:

Computershare Investor Services Pty Limited
GPO Box 242 Melbourne
Victoria 3001 Australia

Alternatively you can fax your form to
(within Australia) 1800 783 447
(outside Australia) +61 3 9473 2555

For all enquiries call:

(within Australia) 1300 302 429
(outside Australia) +61 3 9415 4141

Proxy Form

For your vote to be effective it must be received by 10.00am (AEDT) Monday 10 November 2008

How to Vote on Items of Business

All your securities will be voted in accordance with your directions.

Appointment of Proxy

Voting 100% of your holding: Direct your proxy how to vote by marking one of the boxes opposite each item of business. If you do not mark a box your proxy may vote as they choose. If you mark more than one box on an item your vote will be invalid on that item.

Voting a portion of your holding: Indicate a portion of your voting rights by inserting the percentage or number of securities you wish to vote in the For, Against or Abstain box or boxes. The sum of the votes cast must not exceed your voting entitlement or 100%.

Appointing a second proxy: You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you appoint two proxies you must specify the percentage of votes or number of securities for each proxy, otherwise each proxy may exercise half of the votes. When appointing a second proxy write both names and the percentage of votes or number of securities for each in Step 1 overleaf.

A proxy need not be a securityholder of the Company.

Signing Instructions

Individual: Where the holding is in one name, the securityholder must sign.

Joint Holding: Where the holding is in more than one name, all of the securityholders should sign.

Power of Attorney: If you have not already lodged the Power of Attorney with the registry, please attach a certified photocopy of the Power of Attorney to this form when you return it.

Companies: Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please sign in the appropriate place to indicate the office held.

Attending the Meeting

Bring this form to assist registration. If a representative of a corporate securityholder or proxy is to attend the meeting you will need to provide the appropriate "Certificate of Appointment of Corporate Representative" prior to admission. A form of the certificate may be obtained from Computershare or online at www.computershare.com.

Comments & Questions: If you have any comments or questions for the company, please write them on a separate sheet of paper and return with this form.

Turn over to complete the form ➔



View your securityholder information, 24 hours a day, 7 days a week:

www.investorcentre.com

- ☒ Review your securityholding
- ☒ Update your securityholding

Your secure access information is:

SRN/HIN: I9999999999



PLEASE NOTE: For security reasons it is important that you keep your SRN/HIN confidential.

☐

Change of address. If incorrect, mark this box and make the correction in the space to the left. Securityholders sponsored by a broker (reference number commences with 'X') should advise your broker of any changes.

Proxy Form

Please mark ☒ to indicate your directions

STEP 1 Appoint a Proxy to Vote on Your Behalf

XX

I/We being a member/s of ALE Property Group hereby appoint

☐

the Chairman
of the Meeting **OR**



PLEASE NOTE: Leave this box blank if you have selected the Chairman of the Meeting. Do not insert your own name(s).

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of ALE Property Group to be held at Westin Hotel, Barnet Room, Level 6, 1 Martin Place, Sydney on Wednesday, 12 November 2008 at 10.00am (AEDT) and at any adjournment of that meeting.

Important for Item 3: If the Chairman of the Meeting is your proxy and you have not directed him/her how to vote on Item 3 below, please mark the box in this section. If you do not mark this box and you have not directed your proxy how to vote, the Chairman of the Meeting will not cast your votes on Item 3 and your votes will not be counted in computing the required majority if a poll is called on this Item. The Chairman of the Meeting intends to vote undirected proxies in favour of item 3 of business.

☐

I/We acknowledge that the Chairman of the Meeting may exercise my proxy even if he/she has an interest in the outcome of that Item and that votes cast by him/her, other than as proxy holder, would be disregarded because of that interest.

STEP 2 Items of Business



PLEASE NOTE: If you mark the **Abstain** box for an item, you are directing your proxy not to vote on your behalf on a show of hands or a poll and your votes will not be counted in computing the required majority.

	For	Against	Abstain
1 To re-elect John Henderson as a Director	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2 To adopt the Remuneration Report for the year ended 30 June 2008	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3 To approve the issue of 90,516 performance rights over ALE stapled securities to Andrew Wilkinson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

SIGN

Signature of Securityholder(s) *This section must be completed.*

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director/Company Secretary

Contact
Name

Contact
Daytime
Telephone

Date ____/____/____