

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 |
| Global Masters Fund Limited | 84 109 047 618 |

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 April 2009 |

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 | 221,466 | 7,000 |
| 4 | Total consideration paid or payable for the shares | \$ 176,313.36 | \$ 4,935.00 |

+ See chapter 19 for defined terms.

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| Before previous day | Previous day |
|----------------------------|---------------------|
|----------------------------|---------------------|

| | | | |
|---|--------------------------------------|---|---|
| 5 | If buy-back is an on-market buy-back | highest price paid: date: 80.49 cents lowest price paid: date: 65.00 cents | highest price paid: 70.50 cents lowest price paid: 70.50 cents highest price allowed under rule 7.33: 76.19 cents |
|---|--------------------------------------|---|---|

Participation by directors

| | | |
|---|--------------------|-----|
| 6 | Deleted 30/9/2001. | NIL |
|---|--------------------|-----|

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 | 1,045,110 – at board’s discretion |
|---|---|-----------------------------------|

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: Brian Jones

Date: 09 / 07 / 09

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