



ASX RELEASE

10 November 2009

Non-Renounceable Rights Issue; Revised timetable

Further to the announcement on 4 November and 6 November 2009, Island Sky wishes to provide a revised timetable (see attached) in relation to its upcoming Rights Issue. Shareholders and prospective investors should note in particular the changes to the Ex-Date, Record Date and Offer Period. A detailed prospectus should be lodged with ASIC and provided to the ASX tomorrow 11 November 2009.

Yours sincerely,

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Indicative Rights Issue Timetable

Event	Date
Announcement of Offer	Wednesday 4 November
Appendix 3B and Offer Document lodged with ASIC & ASX	Wednesday 11 November
Notice to Shareholders	Thursday 12 November
Ex Date – The date on which Existing Shares commence trading without the Entitlement to participate in the Offer	Friday 13 November
Record Date – The date for determining Entitlements of Eligible Shareholders to participate in the Offer	Thursday 19 November
Offer Document sent to Shareholders – Offer opens	Tuesday 24 November
Closing Date – (5.00pm ACST)	Tuesday 8 December
Securities quoted on a deferred settlement basis	Wednesday 9 December
Rights issue shortfall notified to ASX	Friday 11 December
Despatch date (deferred settlement trading ends)	Wednesday 16 December

These dates are subject to change and are indicative only.

Island Sky reserves the right to amend this timetable including, subject to *The Corporations Act* and listing rules, to extend the closing date.