Notice of Appointment of Directors

Fat Prophets Australia Fund Limited advises that Mr Adrian Redlich and Mr Henry Adam Lindell, both of whom are directors of Merricks Capital Pty Limited, have been appointed as Directors of the Company, effective today.

Richard Fabricius
Company Secretary

August 2nd, 2010

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	FAT PROPHETS AUSTRALIA FUND LIMITED
ABN	**62 111 772 359**

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Adrian Redlich
Date of appointment	02 August 2010

Part 1 - Director's relevant interests in securities of which the director is the registered holder
In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities
NIL

FAT PROPHETS AUSTRALIA FUND LIMITED ACN 62 111 772 359

Level 33, 2 Park St, Sydney NSW 2000   telephone 02 8258 0015 fatfund@fatprophets.com.au

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest.	Number & class of Securities
Merricks Capital Pty Limited (Merricks Capital) - ACN 126 528 005, as trustee for the Merricks Capital Multi-Strategy Fund	5,507,028 ordinary shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

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ABN	**62 111 772 359**

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Henry Adam Lindell
Date of appointment	02 August 2010

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities

NIL

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

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Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	