

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

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 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003, 24/10/2005.

Name of entity

Fig Tree Developments Limited
(In Liquidation)

ABN

47 081 797 033

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Fully Paid Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | 88,400,000 |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary Shares rank equally |

+ See chapter 19 for defined terms.

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<p>4 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	<p>Issued Shares will rank equally with existing Fully Paid Ordinary Shares on issue.</p>				
<p>5 Issue price or consideration</p>	<p><u>88,000,000 Shares</u> Issued at \$0.001; Total consideration \$88,000.00; and</p> <p><u>400,000 Shares</u> Issued at \$0.02; Total consideration of \$8,000.00</p>				
<p>6 Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)</p>	<p>The Shares were issued as part of the recapitalisation of the Company to members of the investment group as approved by Shareholders at the General Meeting held on 31 May 2010.</p>				
<p>7 Dates of entering +securities into uncertificated holdings or despatch of certificates</p>	<p>9 June 2009</p>				
<p>8 Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)</p>	<table border="1"> <thead> <tr> <th data-bbox="678 1400 965 1422">Number</th> <th data-bbox="965 1400 1361 1422">+Class</th> </tr> </thead> <tbody> <tr> <td data-bbox="678 1422 965 1563">100,421,069</td> <td data-bbox="965 1422 1361 1563">Ordinary Shares</td> </tr> </tbody> </table>	Number	+Class	100,421,069	Ordinary Shares
Number	+Class				
100,421,069	Ordinary Shares				

+ See chapter 19 for defined terms.

<p>9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)</p>	Not Applicable	Not Applicable
<p>10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)</p>	No dividend policy has been established	

Part 2 - Bonus issue or pro rata issue

Questions 11 to 33 not applicable

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(tick one)

(a) Securities described in Part 1

(b) All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Questions 35 to 42 not applicable

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.

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- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.
- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.



Sign here:

Date: 11 June 2010

Print name: **Steve Nicols**
Director

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