

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, 11/01/10

Name of entity

ABN/ARSN

HYPERION FLAGSHIP INVESTMENTS LIMITED

99 080 135 913

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

18 JULY 2011

**Total of all shares/units bought back, or in relation to which acceptances
have been received, before, and on, previous day**

**Before Thursday 29th
March 2012**

**Thursday 29th
March 2012**

3 Number of shares/units bought
back or if buy-back is an equal
access scheme, in relation to
which acceptances have been
received

499,262

10,000

4 Total consideration paid or
payable for the shares/units

\$620,046

\$11,800.00

+ See chapter 19 for defined terms.

Appendix 3E
Daily share buy-back notice

		Before Thursday 29th March 2012	Thursday 29th March 2012
5	If buy-back is an on-market buy-back	highest price paid: date: \$1.32 lowest price paid: date: \$1.15	highest price paid: \$1.20 lowest price paid: \$1.16 highest price allowed under rule 7.33: \$1.26

Participation by directors

6 Deleted 30/9/2001.

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How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

1,963,894

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, 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.

I W Harrison

Sign here:

Date: 29th March 2012

Print name: I W Harrison

+ See chapter 19 for defined terms.