

ASX Announcement

28 July 2008

CESSATION OF CEO / MANAGING DIRECTOR

Austock Property Management Limited, the responsible entity of the Australian Education Trust ("Trust"), announces that effective immediately, Mr Vin Harink has stepped down as CEO and Managing Director. Mr Harink has also ceased as a director of the Austock Property group of companies.

Mr Nick Anagnostou, Fund Manager, will assume overall management responsibility for the Trust and will report directly to the Board, pending the appointment of a new CEO.

Michael E McFarlane
Chairman
Austock Property Management Limited

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