

4 June 2008

The Manager  
Company Announcements  
Australian Stock Exchange Limited  
Level 45, Rialto South Tower  
525 Collins Street  
Melbourne Vic 3000.

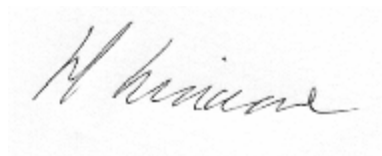
**AVJennings Limited (AVJ)**  
**Rights Issue Acceptances and Notice**

Attached is the Rights Issue notice pursuant to the ASX Listing Rules Appendix 7A.

The Company has received valid acceptances for 37,212,098 shares and has raised \$24,932,105.66.

The amount raised by the Rights Issue provides sufficient capital to adequately meet the purpose of the rights issue, being to assist in funding new projects, to acquire interests in other projects and to provide working capital.

**AVJennings Limited**



Helga L Linacre  
Company Secretary

# **AVJennings Limited (the Company)**

ACN 004 327 771

## **Rights Issue Notice**

On 2 May 2008, the Company announced a pro-rata non-renounceable offer of up to 76,470,788 fully paid, ordinary shares (**Shares**) each at an issue price of \$0.67 per share on the basis of 1 new share for every 3 existing shares held at 13 May 2008 by shareholders whose registered addresses are situated in Australia, New Zealand or Singapore (**Rights Issue**).

In total, the Rights Issue raised \$24,932,105.66 before costs.

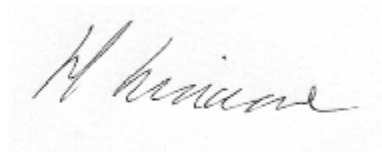
The Company will tomorrow issue and allot 37,212,098 Shares to shareholders who elected to participate in the Rights Issue.

Undersubscriptions totalled 39,258,690 Shares.

We note that the Offer Document dated 16 May 2008 referred to lodgement of a section 708A notice on 5 June 2008. Effective from 16 May 2008, the Australian Securities and Investment Commission (**ASIC**) issued Class Order [CO 08/35] which has in specified circumstances modified section 708A, thereby removing the requirement to give a cleansing notice after the issue of securities. This exemption, under subsection 708A(12A), applies to the Rights Issue and, therefore, the Company advises that it will not be lodging a section 708A notice.

**4 June 2008**

**AVJennings Limited**



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**Helga L Linacre**  
**Company Secretary**