



News Release

Eye of Africa – Exclusive Phase 1 Pre-Release

Excitement builds around the Phase 1 Pre-Release of the Eye of Africa, Johannesburg's newest masterplanned residential community.

Johannesburg, 30 June 2006 - Eye of Africa, a joint venture between Medallist and local partner Pixley World Investments, will be selling the first release of homesites during an exclusive Phase 1 Pre-Release event today.

With all approvals now in place, approximately 190 homesites are available for purchase during the Phase 1 Pre-Release. A comprehensive range of stand sizes are on offer to suit a variety of buyers, with prices ranging from R415, 000 to R1.2 million.

Interested buyers, who were invited to the event, will each be given the opportunity to purchase one stand. Buyers may begin building homes by the end of the year, with the golf course scheduled for opening in the latter half of 2008. The official launch for the Eye of Africa is scheduled to take place in November 2006.

This masterplanned residential community featuring a Greg Norman-designed championship golf course is located just 17km south of Johannesburg's CBD. The Eye of Africa will ultimately be home to approximately 1,200 homesites across the 667-hectare development, over 50 percent of which will be retained as open space.

The Eye of Africa will incorporate hiking and bicycle trails among other healthy lifestyle amenities, within a secured estate environment. The golf course is designed to have minimal impact on the natural environment, by utilising and enhancing the natural landscape features into the shape of the course.

As part of the development proposal, the project will be making a significant contribution to the local community. The Eye of Africa will also see in excess of R5 billion injected into the region over the next five to seven years. Some 15,000 direct and indirect jobs will be created as a result of the project.

In addition, **the Eye of Africa Empowerment Trust** is currently being finalised and will identify opportunities to assist the surrounding communities with the improvement of infrastructure, as well as with social development programmes.

The project has received enormous support from the Gauteng Economic Development Agency (GEDA), which enables the delivery of world's best practice by combining international developer knowledge with local expertise.

For more information regarding the Eye of Africa, please visit www.eyeofafrica.com

About Medallist

Medallist is an international developer of premier lifestyle communities and was formed in 1997 through a joint venture between Greg Norman's Great White Shark Enterprises and Australia's leading investment bank, Macquarie Bank. Since inception, Medallist has been recognised by industry for excellence. Numerous national awards for Medallist communities both in Australia and in the United States are testament to the company's commitment to delivering world's best practice.

With 13 residential golf communities in three countries at various stages of development, Medallist is at the forefront of creating vibrant and sustainable communities of the utmost quality and integrity. As Medallist furthers its global strategy of being the benchmark for community lifestyle development across the world with expansion into South Africa is currently underway. Visit www.medallist.com.au

About Pixley World Investment

Pixley World Investment Pty Ltd has previously been engaged in various property developments, including retirement villages, sectional title developments, and land parcel developments throughout South Africa.

For more information, please contact:

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