

Authorised Investment Fund Limited

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Melbourne 3000

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15 November 2012

Australian Stock Exchange Limited, Level 4, North Tower, Rialto 525 Collins Street, Melbourne 3000.

STOCK EXCHANGE ANNOUNCEMENT

The Company is a substantial shareholder in Endless Solar Corporation Limited (Endless Solar). We have received the attached shareholder announcement from Endless Solar.

The information on the progress of the "CoolSolar" project will be of interest to our shareholders.

Kevin Thomas Company Secretary



Endless Solar Corporation Ltd. A.B.N. 51 122 708 061

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Dear Shareholders,

The Endless Solar Corporation (ESC) 2012 Annual General Meeting was held on Wednesday 14th November 2012.

In attendance were the Company's Directors, together with staff and several shareholders by lodged proxies.

At the meeting the Directors provided the following information:

Following the process of lodging six provisional patents, ESC held a presentation to interested parties on September 21st 2012. There has been considerable interest generated as a result of this presentation which set out in broad detail ESC's range of technology developments and plans for the future.

The company is now at the stage to commence field trials to confirm the results of the successful research and development work that has been undertaken.

Following the completion of these trials, commercialisation can then be finalised.

The funds necessary to achieve commercialisation and the completion of our innovation program are being discussed with a range of potential stakeholders, both local and international. At this stage the outlook with regard to raising the necessary funds to achieve our objectives is positive.

It is also pleasing to announce that "CoolSolar" technology was a finalist at the recent Australian Institute of Refrigeration, Airconditioning and Heating awards.

Yours Sincerely,

Mr D.H.A. Craig Director

Mr K.L. Thomas Director