

# 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	16 JULY 2010

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

		Before Wednesday 23rd March 2011	Wednesday 23rd March 2011
3	Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	732,923	2,000
4	Total consideration paid or payable for the shares/units	\$1,020,980.23	\$2700.00

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+ See chapter 19 for defined terms.

**Appendix 3E**  
**Daily share buy-back notice**

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<b>Before Wednesday 23rd March 2011</b>	<b>Wednesday 23rd March 2011</b>

5 If buy-back is an on-market buy-back	highest price paid: date: \$1.445	highest price paid: \$1.35
	lowest price paid: date: \$1.25	lowest price paid: \$1.35 highest price allowed under rule 7.33: \$1.4152

**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

1,946,932
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**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: 23 March 2011  
(Director/Company secretary)

Print name: I W Harrison

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