

Appendix 3F

Final share buy-back notice (*except* minimum holding buy-back)

Introduced 1/9/99. Origin: Appendices 7D and 7E. Amended 30/9/2001.

Information and documents given to ASX become ASX's property and may be made public.

Name of entity	ABN
Hyperion Flagship Investments Limited	99 090 135 913

We (the entity) give ASX the following information.

Description of buy-back

1	Type of buy-back	On-market
---	------------------	-----------

Details of all shares bought back

2	Number of shares bought back	243,273
3	Total consideration paid or payable for the shares	\$342,896.67
4	If buy-back is an on-market buy-back - highest and lowest price paid	highest price: \$1.50 date: 13 May 2010 lowest price: \$1.25 date: 20 July 2009

+ See chapter 19 for defined terms.

Compliance statement

1. The company is in compliance with all Corporations Act requirements 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:
(Director/Company secretary)

Date: 12 July 2010

Print name: Mr I W Harrison

== == == == ==