

PORTFOLIO SUMMARY

Project	Development Manager	Region	Project Position	Total Lot Yield on Acquisition	BLP's Interest (%)
Officer, Victoria ¹	Metricon	VIC	Growth Corridor	950*	100%
Ascot Chase, Melbourne	BMD / Urbex	VIC	Infill Site	397	75%
Haywards Bay, Wollongong	Winten	NSW	Growth/lifestyle	277	92%
Sanctuary Lakes, Melbourne	Links	VIC	Growth/lifestyle	853	50% ²
Mirador, Merimbula	Winten	NSW	Growth/lifestyle	338	92%
Seabreeze Estate, Pottsville	Metricon	NSW	Growth/lifestyle	244	100%
Renaissance Rise, Mernda ¹	Metricon	VIC	Growth Corridor	1,162	100%
Forster Palms, Forster	Winten	NSW	Growth/lifestyle	178*	92%
Sandhurst, Melbourne	Links	VIC	Growth/lifestyle	1,011	26.7% ²
Pacific Dunes, Port Stephens	Citta	NSW	Growth/lifestyle	373	19.1% ²
Marie Avenue, Taree	Winten	NSW	Growth Area	253	92%
Kalynda Chase, Townsville	BMD / Urbex	QLD	Growth Area	1,427	30%
Jacks Point, Queenstown	Darby	NZ	Growth/lifestyle	411	100% ²
Henley Downs, Queenstown	Darby	NZ	Growth/lifestyle	959	50% ²
Forrestdale, Perth	PRM Group	WA	Growth Corridor	392*	25%
Mevé, Perth	PRM Group	WA	Growth Corridor	279	7.5%
Banksia Grove, Perth	PRM Group	WA	Growth Corridor	3,402	15%
Totals				12,906	

¹ Adjoining land parcels were acquired at BLP's existing sites in Officer and Mernda during 2007.

² BLP's interest in these project are investments which yield a pre-determined base level return. Once these base returns hurdles are met, profits are shared with the development partners on the project.

* Lot yield subject to detailed master-planning