



## News Release

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### **Eye of Africa – Exclusive Phase 1 Pre-Release**

#### ***Eye of Africa's Phase 1 Pre-Release homesites sold out***

**Johannesburg, 14 July 2006 - Eye of Africa**, a joint venture between Medallist and local partner Pixley World Investments, released the first homesites during exclusive Phase 1 Pre-Release events held on 30 June and 1 July 2006.

With all approvals in place, 194 homesites were available for purchase during the Phase 1 Pre-Release. A comprehensive range of stand sizes were 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 events, were each given the opportunity to purchase one stand. 184 stands were purchased during the first two days, with the remainder sold during the past two weeks.

Kent Gush, marketing director of Montagu Property Group, responsible for marketing and sales of Eye of Africa stands commented that this was the most overwhelming response they've ever had. "Most buyers are purchasing homesites to build homes – it's not speculative, demonstrating Medallist's reputation as a great community developer, creating places where people love to live," he said.

Buyers may begin building homes by the middle of next 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 southern suburbs of Johannesburg. 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](http://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. Medallist's Brookwater project in Queensland Australia recently won the 2006 National Award for Excellence from the Urban Development Institute of Australia.

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, expansion into South Africa is currently underway. Visit [www.medallist.com.au](http://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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