



News Release

Services Agreement in place for Eye of Africa

Johannesburg, 19 June 2006 – The Eye of Africa, a joint venture between Medallist Developments and local partner Pixley World Investments, has finalised a Services Agreement with the local Midvaal Municipality for the provision of bulk services, such as roads, water, electricity and sewerage to the estate.

The Eye of Africa is located in the Midvaal Municipal area, to the south of Klip River Road between R82 and the R59 and will be home to approximately 1200 homestands across the 667-hectare site, over 50 percent of which will be retained as open space.

Local town planner, Des Van As, from Des Van As and Associates, undertook the planning process to realise the new Eye of Africa township. Working closely with Midvaal Municipality, planning approvals are now in place for this highly sought-after masterplanned community.

Eye of Africa has received enormous support from Midvaal Town Council, various Government Departments and private organisations for the significant contribution it will make to the local community.

The Eye of Africa will see in excess of R5 billion injected into the region over the next five to seven years. Approximately 15,000 direct and indirect jobs will be created. In addition, the Eye of Africa Empowerment Trust is currently being finalised and will identify opportunities to assist surrounding communities with the improvement of infrastructure and social development programmes.

Nestled in a pristine natural environment of rolling, tranquil Highveld hills and woodlands, the superior leisure facilities and homestands will integrate seamlessly with Johannesburg's first Greg Norman-designed championship golf course. The Eye of Africa will also incorporate hiking and bicycle trails, a Community Village and Club, all within a secure estate.

Medallist is already a leading developer of lifestyle communities in Australia and the United States with a worldwide portfolio of close to 13,000 stands.

A comprehensive range of stand sizes will be available at the Eye of Africa to suit a wide range of buyers, with sizes particularly appealing to families.

For more information regarding The Eye of Africa, please visit www.eyeofafrica.com

About Medallist

Medallist is an international developer of premier lifestyle communities and was formed in 1997. 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.

With 12 residential golf communities in three countries, Medallist Developments 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

About Pixley World Investments

Pixley World Investments Pty Ltd has previously been engaged in property development of a various nature, including retirement villages, sectional title developments, and land parcel developments throughout South Africa.

For more information, please contact:

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