

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.

Name of entity	ABN
<input type="text" value="HYPERION FLAGSHIP INVESTMENTS LIMITED"/>	<input type="text" value="99 080 135 913"/>

We (the entity) give ASX the following information.

Information about buy-back

1	Type of buy-back	<input type="text" value="ON MARKET"/>
2	Date Appendix 3C was given to ASX	<input type="text" value="4 June 2007"/>

Total of all shares bought back, or in relation to which acceptances have been received, before, and on, today

	Before Today	Today
3	Number of shares bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received	
	<input type="text" value="206,933"/>	<input type="text" value="1,665"/>
4	Total consideration paid or payable for the shares	
	<input type="text" value="\$354,844.12"/>	<input type="text" value="\$2,247.75"/>

+ See chapter 19 for defined terms.

Appendix 3E
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Before Today	Today
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<p>5 If buy-back is an on-market buy-back</p>	<p>highest price paid: \$2.07 Date: 27 June 2007</p> <p>lowest price paid: \$1.30 Date: 14 March 2008</p>	<p>highest price paid:\$1.35</p> <p>lowest price paid: \$1.35</p> <p>highest price allowed under rule 7.33: \$1.44</p>
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Participation by directors

6 Deleted 30/9/2001.

How many shares may still be bought back?

7 If the company has disclosed an intention to buy back a maximum number of shares - the remaining number of shares to be bought back

2,529,921

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: 18 March 2008

Print name: Ian William Harrison

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