

**KAPLAN FUNDS MANAGEMENT  
PTY LIMITED**

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**ASX and Media Announcement**

**23 March 2010**

**Kaplan Infrastructure and Logistics Fund announces  
acquisition to expand its rail operations**

Kaplan Funds Management Pty Limited (KFM), manager of the KFM Diversified Infrastructure and Logistics Fund (Fund) today announces that POTA Holdings Pty Limited (POTA), in which the Fund has an indirect 23.6% shareholding, has entered into a term sheet to acquire 100% of South Spur Rail Services Pty Ltd (South Spur) for total consideration of \$16 million. South Spur is a wholly owned subsidiary of Coote Industrial Limited (ASX:CXG).

The acquisition of South Spur is subject to a number of conditions including completion of satisfactory due diligence, documentation and Board approvals.

It is presently expected that the acquisition will be completed by 30 April 2010.

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