



9 April 2008

Mrs R Darby
Darby Racing Pty Ltd
62 Morshead Rd
NARELLAN VALE NSW 2567

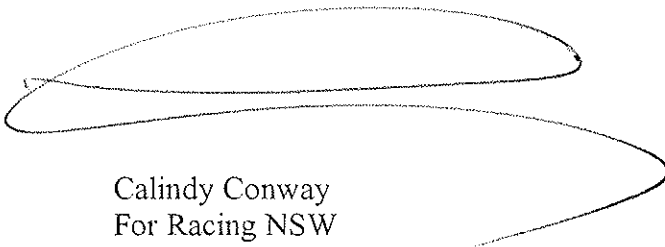
Dear Mrs Darby

**RE: Product Disclosure Statement for 2006 bay filly by REDOUTE'S
CHOICE from COSIMA'S DREAM**

The disclosure material lodged in respect of the above racehorse has been examined and appears to comply with the requirements laid down by the Australian Securities & Investments Commission.

Approval is hereby granted for the promotion to proceed.

Yours faithfully



Calindy Conway
For Racing NSW