



REEF
CASINO TRUST

27 March 2009

Dear Unitholder

Annual Report & Annual General Meeting

I invite you to the annual general meeting of the Reef Casino Trust which will be held in the Urchins Lounge, on Level 1 of the Reef Hotel Casino, 35 Wharf Street, Cairns, Queensland, on 5 May 2009, at 2 pm. The notice of meeting and a proxy form are enclosed.

The Annual Report is available for unitholders to access and download from www.reefcasino.com.au/trust/annual_reports.htm. Unitholders who have specifically requested a hard copy of the Annual Report will find it enclosed.

Special Offers for Unitholders

Once again, free **car parking** is available to you in the basement car park of the Reef Hotel Casino. If you are driving to the meeting, take a ticket from the machine as you enter the car park and bring it to the meeting's registration desk where we will exchange it for a complimentary exit ticket. Simply insert this complimentary exit ticket in the machine near the boom gate when you leave the car park.

A **special accommodation rate** is also on offer at the Reef Hotel Casino during the annual general meeting of just **\$190.00** per night, **including breakfast for two**. This special rate is offered exclusively for unitholders and will be available for the **nights of 4, 5 and 6 May 2009** subject to availability. At the time of booking, please mention that you are a unitholder. Bookings can be made by telephoning 0740 308801.

Simply present this letter upon entering the **Pacific Flavours** restaurant for a special unitholders **30% discount** for lunch or dinner **valid for 5 May 2009**.

The **Cairns Wildlife Dome** is offering **half price entry of \$11.00** for unitholders to visit the wildlife experience located in the rooftop conservatory. Please present this letter to gain entry, valid for **5 May 2009** only.

I look forward to welcoming you at the annual general meeting.

Yours sincerely

Ben Macdonald
Chairman
Reef Corporate Services Ltd
Responsible Entity of Reef Casino Trust

REEF CASINO TRUST
ABN 90 324 877

Managed by Reef Corporate Services Limited - ABN 66 057 599 621
Level 1 Mercure Hotel, 85-87 North Quay, Brisbane QLD 4000, PO Box 12072 George Street, Brisbane QLD 4003
Telephone : 07 3211 3000 Facsimile : 07 3211 4777



NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given by Reef Corporate Services Ltd ABN 66 057 599 621 as responsible entity of Reef Casino Trust (Trust) that the annual general meeting of the unitholders of the Trust will be held in the Urchins Lounge, Level 1 at the Reef Hotel Casino, 35-41 Wharf Street, Cairns, Queensland on 5 May 2009 at 2 pm.

ORDINARY BUSINESS

1. Annual Report
To receive and consider the Financial Report, the Directors' Report, and the Independent Auditors' Report to Unitholders for the year ended 31 December 2008.
2. Election of Directors
To consider and, if thought fit, pass the following as ordinary resolutions:
 - a) That the Honourable Keith De Lacy, being eligible, is re-elected as a Director of the Responsible Entity appointed by Unitholders.
 - b) That Mr Julian Hercus, being eligible, is re-elected as a Director of the Responsible Entity appointed by Unitholders.

PROXIES OR REPRESENTATIVES

A Unitholder of the Trust who is entitled to attend and vote at the annual general meeting is entitled to appoint not more than two proxies to attend and vote instead of the Unitholder at the meeting. A proxy need not be a Unitholder of the Trust. Where two proxies are appointed:-

1. A separate proxy form should be used to appoint each proxy.
2. The proxy form may specify the proportion, or number, of votes that the proxy may exercise, and if it does not do so the proxy may exercise half of the votes.

The instrument appointing a proxy must be in writing signed by the appointer or that person's duly authorised proxy or attorney or, if the appointer is a body corporate, either under seal or otherwise executed as authorised by the constitution of the body corporate or signed by the appointer's duly authorised proxy or attorney.

A body corporate is able to authorise a representative to vote on its behalf. For corporate representatives a certificate must be executed under the common seal of that body corporate or otherwise as authorised by the body's constitution. The form required for that certificate can be obtained from the Trust's security registry.

Proxy forms and a copy of the power of attorney or other authority (if any) under which the form is signed must be lodged at the Trust's security registry, Computershare Investor Services Pty Ltd, GPO Box 242, Melbourne Vic 3001 or at fax number 1800 783 447 (within Australia) or at fax number +61 3 9473 2555 (Outside of Australia), not less than 48 hours before the time for holding the meeting. A proxy form accompanies this notice of meeting.

Books Closing Date

The directors have determined, in accordance with the Constitution of the Trust that, for the purpose of voting at the meeting, units will be taken to be held by the registered holders at 7pm on Sunday 3 May 2009.

By order of the Board

Alison Galligan
Company Secretary
Reef Corporate Services Ltd
27 March 2009

EXPLANATORY NOTES

Item 1 Annual Report

The Financial Report, the Directors' Report, and the Independent Auditors' Report to Unitholders for the year ended 31 December 2008 are set out in the 2008 Annual Report. There is no legal requirement for a formal resolution on this item. However, in accordance with previous practice, a formal resolution is proposed and unitholders will have the opportunity to vote on this item.

Item 2 Election of Directors appointed by unitholders

In accordance with the Trust Constitution, 2009 is an Election Year. Election years occur at 3 yearly intervals. Unitholders may appoint two eligible persons as directors of the Responsible Entity.

a) Honourable Keith De Lacy

The Honourable Keith De Lacy was born in Cairns and still lives there with his family. He is an independent, non-executive director of Reef Corporate Services Limited and chairman of the Compliance, Audit & Risk Committee. He was first appointed a director of Reef Corporate Services Limited on 1 December 1999.

He was the State Member for Cairns for fifteen years and Treasurer of Queensland from 1989 to 1996.

He is currently Chairman of listed companies Macarthur Coal and Trinity Group. He is also Chairman of Cubbie Group Ltd, and recently retired from Queensland Sugar Ltd on 31 December 2008 and Global Sugar Alliance on 10 February 2009.

For services to the community he was awarded with an AM, the Centenary Medal, honorary doctorates from both James Cook University (HonDLitt) and Central Queensland University (DUniv), and the Gatton Gold medal from the University of Queensland.

He is both a Fellow and Vice President of the Queensland division of the Australian Institute of Company Directors.

His novel *Blood Stains the Wattle* was published by CQU Press in November 2002.

b) Julian Hercus

Mr Julian Hercus was first appointed a director of Reef Corporate Services Limited by Unitholders on 31 October 2000. He is an independent, non-executive director of Reef Corporate Services Limited and a member of the Compliance, Audit & Risk Committee. Julian Hercus is a consultant in aviation, marketing and tourism. He also has interests in several private and public companies.

He worked at Qantas Airways for 28 years and was Deputy Chief Executive Commercial for the four years prior to his retirement.

Mr Hercus holds a Bachelor of Science Degree from the University of NSW and has attended the Advanced Management Program at Harvard University. He is a Fellow of the Australian Institute of Company Directors.



REEF
CASINO TRUST

REEF CASINO TRUST
REEF CORPORATE SERVICES LIMITED
ACN 057 599 621

PROXY FORM

Reef Corporate Services Limited
PO Box 12072, George Street
Brisbane 4003
Telephone : 07 3211 3000
Facsimile : 07 3211 4777

NAME :

Address :

.....

Being a Unitholder(s) of Reef Casino Trust who is entitled to attend and vote, hereby appoint :

Chairman of
the meeting
(mark with an)

OR

or failing a nomination being made, the Chairman of the meeting as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given as the proxy sees fit) at the annual general meeting of the Reef Casino Trust to be held at the Reef Hotel Casino, Cairns, Queensland at 2 pm on 5 May 2009 and at any adjournment of that meeting.

Voting instructions to your proxy – please mark to indicate your directions

Ordinary Business

1. To receive and consider the Financial Report, the Directors' Report and the Independent Auditors' Report to Unitholders for the year ended 31 December 2008.
2. To re-elect The Honourable Keith De Lacy as a Director of the Responsible Entity.
3. To re-elect Mr Julian Hercus as a Director of the Responsible Entity.

<i>For</i>	<i>Against</i>	<i>Abstain</i>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each of the items of business.

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

PLEASE SIGN HERE

This section must be signed in accordance with the instruction overleaf to enable your directions to be implemented

Individual or Securityholder 1

Sole Director and Sole Company Secretary

Securityholder 2

Director

Securityholder 3

Director /Company Secretary

.....
Contact Name

.....
Contact Daytime Telephone

...../...../.....
Date

How to complete this Proxy Form

1. Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the person you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the name of that person. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the trust.

2. Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

3. Appointment of a Second Proxy

You are entitled to appoint up to two persons as proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the trust's security registry or you may copy this form. To appoint a second proxy you must:

- (a) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (b) return both forms together.

4. Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual: where the holding is in one name, the holder must sign.
- Joint Holding: where the holding is in more than one name, all of the securityholders should sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of the corporation is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the trust's security registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below not later than 48 hours before the commencement of the meeting, that is by 2pm on 3 May 2009. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged

by posting, delivery or facsimile to:-

Reef Corporate Services Limited
PO Box 12072 George Street
Brisbane 4003
Facsimile +61 7 3211 4777

or **Computershare Investor Services Pty Ltd**
GPO Box 242
Melbourne 3001
Facsimile +1800 783 447 (within Australia) or
+61 3 9473 2555 (outside Australia)