



ANNOUNCEMENT TO THE SOUTH PACIFIC STOCK EXCHANGE

Date: 15th November 2007

MARKET UPDATE ON AGREEMENT BETWEEN YAQARA GROUP LIMITED AND RESORTS & PROPERTY INTERNATIONAL LIMITED

Yaqara Group Limited (YGL or "the Company") provides the following market update in relation to the Company's agreement with Resorts & Properties International Limited (RPI).

Resorts & Property International Limited, due to international and equity finance market uncertainties, now intends to raise capital for the implementation of its business plans including the investment in Yaqara Group Limited, through a private equity share issue intended to be completed prior to the end of 2007. Resorts & Property International Limited intends to list on a leading international stock exchange in the future.

The terms of the Agreements between Resorts & Property International Limited and Yaqara Group Limited remain materially the same with a purchase of a 25% interest in Yaqara Group Limited for AUD \$ 5 million (F\$6.94 million) at current exchange rates, now made up of AUD\$3million (F\$4.16 million) in cash and AUD\$2 million (F\$2.78 million) in value in shares in Resorts & Property International Limited, calculated at the weighted average share issue price achieved in the private equity raising. Such share issue price to be confirmed by an independent international firm of professional accountants.

Subject to compliance with the terms of the Agreement between Resorts & Property International Limited and Yaqara Group Limited, following successful closure of the equity raising in Resorts & Property International Limited, the funding will become available to Yaqara Group Limited under the terms of the Agreements between Resorts & Property International Limited and Yaqara Group Limited.

We understand that there has been strong international interest in the private equity raising including the investment in Fiji through YGL at Yaqara under the terms of the Agreement between RPI and the Company.

The Company advises that it intends moving forward under these arrangements subject to compliance with any regulatory requirements including shareholder approval for the issue of shares to RPI.

A handwritten signature in blue ink, appearing to read "Lyndon Driscoll", is written over a light blue circular stamp.

Lyndon Driscoll
Managing Director
YAQARA GROUP LIMITED