



STOCK EXCHANGE ANNOUNCEMENT

3/11/05

Australian Property
Systems Ltd
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The Directors of APSL would like to announce that unfortunately Ross Noye has had to resign as a Director of the Company due to matters beyond his control. Ross will continue to work closely with the Company in promoting its system and in particular the Affordable Housing platform. Ross has written in his letter of resignation that he looks forward to working with us to realise our vision and that he continues to feel honoured to be able to contribute and participate in this very worthwhile process.

Geoff Jamieson

Company Secretary