



STOCK EXCHANGE ANNOUNCEMENT

5/10/2006

Australian Property
Systems Ltd
www.apsl.biz

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The Board of Directors of Australian Property Systems Ltd (APSL) wish to announce, that the Company has received a Price Query letter from NSX. Our response is as follows

1. The Company is not aware of any price information that has not been announced but it makes the following comments that could have an effect on the market
 - The company has made some very positive announcements recently.
 - The recent announcement of the Board approving a placement at 25 cents per share.
 - The Company has just released its Annual Report.
 - There is very little liquidity in the stock.
2. The Company is in Compliance with the listing rules and, in particular, listing rule 6.4

Geoff Jamieson

Company Secretary

