



STOCK EXCHANGE ANNOUNCEMENT

10/05/2007

Australian Property
Systems Ltd
www.apsl.biz

The Board of Directors of Australian Property Systems Ltd (APSL) wish to announce, that they have sold 20% of the shares (200 of the 1000 shares APSL owns) in Product Services Exchange Pty Ltd (PSX a wholly owned subsidiary of APSL) for the sum of \$1,000,000.

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The shares were purchased by the parties and the investment of \$1,000,000 was made on the following basis

1. That APSL lend \$500,000 to PSX at 7% pa for working capital requirements to finalise development of the existing web based platform, to carry out the necessary beta testing to bring the existing platform to market as soon as possible and then to rewrite the program in .net and re-launch the new version at a later date.
2. That APSL issue 1,000,000 options convertible into ordinary shares in APSL at \$2.00 per share anytime within the next 5 years to eMuse Investments Pty Ltd.
3. That the new shareholders in PSX make up 50% of the Board of PSX with the Geoffrey Jamieson taking the Chairman role and having the casting vote at any meeting.

The Directors believe that it is in the shareholders best interest to have these parties as shareholders of PSX and potential shareholder of APSL (if the options are exercised) as these strategic parties have the necessary expertise to add substantial value to bringing PSX to market and who will also have an interest in achieving successful outcomes for both PSX and APSL.

The two Directors who have given their consents to act on the board of PSX are as follows

- **Bill Jackson**

Bill has 25 years experience in the IT industry, with 12 years in senior management roles with a leading global technology company in Sydney, Melbourne, Boston and New York. He has 15 years experience managing sales and consulting businesses, and is recognized as a leader in the eBusiness arena.

Over the past six years, Bill has acted as an investor, director, mentor and consultant to a number of early stage businesses.

Bill brings significant business management experience as well as a strong knowledge of the eBusiness marketplace and bricks & mortar business models to the PSX team.

- **Chris McIntosh**

Chris has over 25 years experience in international commodities and financial markets. He has held senior management roles with global organisations including 11 years in the United States.

He has significant experience in the establishment and development of new businesses, and with the development of financial services products.

Over the past 8 years Chris has acted as an investor, director and consultant to a number of early stage businesses and brings broad business management experience to PSX. He holds an MBA and a Bachelor of Agricultural Science.

Both of these new Directors will play a major role in adding value to PSX which in turn should add significant value to the APSL System and shareholder value.

Geoff Jamieson

Company Secretary