



STOCK EXCHANGE ANNOUNCEMENT

17/09/2007

Australian Property
Systems Ltd
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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. Dated the 12th September and only received by the Company today. Our response is as follows

1. The Company verbally requested that its shares be suspended from trading this morning and this letter states the reasons for that request.
 - The reason for the trading halt request is as a result of a pending announcement to the market that it has agreed terms with a multinational services based organisation to form a strategic alliance, the terms of which are confidential at this stage pending further approvals from both organisations.
 - The trading halt is requested to stay until the official announcement can be made
 - The trading halt can be lifted as soon as the announcement is made
 - We understand that the trading halt was put in place immediately upon the verbal request
2. In regard to the price query and the significant change in price of the company's shares, the Company believes that its increase in share price and all trading to date is as a result of other announcements that have been fully disclosed to the market in accordance with continuous disclosure requirements under listing rule 6.4. These being
 - The recent announcement of the sale of shares in the wholly owned subsidiary PSX for \$1,000,000 for a 20% interest.
 - The Company releasing its preliminary report showing an unaudited profit of \$604,000 .

- The announcements of a Director of the PSX subsidiary buying shares in APSL
3. The Company believes it is in full Compliance with the listing rules and, in particular, listing rule 6.4
 4. Please also be advised that your letter was sent to our old advisors rather than our current advisers who are Deacons 17th floor 175 Eagle Street Brisbane 4000.

Geoff Jamieson

Company Secretary