



National Stock Exchange of Australia

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National Stock Exchange of Australia Limited
ABN: 11 000 902 063

Initial or Final Director's Interests Notice

File Reference:

I:\Publications\Operating Rules\Listing Rules\Forms\NSX Initial-Final Directors Interests.doc

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INTRODUCTION	3
MORE INFORMATION AND SUBMISSION OF FORM:	3
INITIAL OR FINAL DIRECTOR'S INTEREST NOTICE	4
PART 1 – DIRECTOR'S RELEVANT INTERESTS IN SECURITIES OF WHICH THE DIRECTOR IS THE REGISTERED HOLDER	4
PART 2 – DIRECTOR'S RELEVANT INTERESTS IN SECURITIES OF WHICH THE DIRECTOR IS NOT THE REGISTERED HOLDER	5
PART 3 – DIRECTOR'S INTERESTS IN CONTRACTS	5

To ensure the efficient processing of this form by NSX, please:

- More Information and Submission of Form:**

General Manager
National Stock Exchange of Australia Limited
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<http://www.nsx.com.au>

Information or documents not available now must be given to NSX as soon as available.
Information and documents given to NSX become NSX's property and may be made public.

We (the entity) give NSX the following information under section 205G of the Corporations Act.

Part 1 – Director's relevant interests in securities of which the director is the registered holder

Number & class of securities
63,408 fully paid ordinary shares

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Name of holder & nature of interest Note: Provide details of the circumstances giving rise to the relevant interest	Number & class of securities
Ipseity Pty Ltd	1,225,025 fully paid ordinary shares 1,090,000 options exercisable at \$0.15 each on or before 30 June 2010
Budberth Pty Ltd	685,412 fully paid ordinary shares

Detail of contract	
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

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