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**STOCK EXCHANGE ANNOUNCEMENT
7/03/2008**

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 6th March 2008. Our response is as follows

1. In regard to the price query the company is not aware of any reason for this fluctuation in the share price.
2. The Company believes it is in full compliance with the listing rules and in particular listing rule 6.4.

Brian Wilkie

Director