

14 November 2008

National Stock Exchange of Australia
PO Box 283
NEWCASTLE NSW 2303

Dear Sir/Madam

**APPOINTMENT OF A DIRECTOR, CHIEF FINANCIAL OFFICER AND
ELECTION OF CHAIRMAN**

Start Securities Group Limited is pleased to advise continued progress on its review and the development of its new board and executive team.

The board welcomes Paul Niederer as a director. Paul was recently appointed managing director of the company's subsidiary, Australian Small Scale Offerings Board Limited. Prior to that he was the CEO of an Australian publicly listed healthcare company, Pearl Healthcare Limited. His primary focus at Pearl was to update its sales, administrative and financial systems and subsequently recruited a new management team to grow the business. Paul has had extensive small business establishment experience having established businesses in Australia, New Zealand, Europe, Asia and the Middle East.

The board also welcomes Susan Williams as Chief Financial Officer. Susan is currently the Company Secretary. She has over 25 years experience with ASX and NASDAQ listed, not-for-profit and private organisations. She has executive experience in Australian and foreign mergers and acquisitions, manufacturing in Australia and Malaysia, property transactions, retail and worldwide B2B export, turnarounds and government relations. Susan is a CPA and Member of Chartered Secretaries Australia.

The directors have elected Pathy Pathmanaban as Executive Chairman to lead the company through its next phase of development. Pathy has over 30 years of leadership and general management experience in running large multi-disciplinary businesses. He held senior executive positions including Vice President, Director and Financial Controller with Hewlett Packard, Compaq Computers and Digital Equipment Corporation.

Pathy also brings many years of business and financial experience, providing guidance to organisations in strategy formulation, change management, leadership effectiveness, and improving business performance in difficult and changing business environments. He has played significant leadership roles in the Asia Pacific Leadership Teams, a small group of senior executives providing both strategic direction and governance for Asia Pacific countries.

Start Securities Group is now well-placed to grow and flourish over the ensuing months and years and to take advantage of the opportunities presented by the current economic conditions.

Yours faithfully



Susan Williams
Company Secretary
Start Securities Group Limited