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Change of Director's Interests

File Reference:

I:\Publications\Operating Rules\Listing Rules\Forms\NSX Change in Directors Interests.doc

Introduced: 31 March 2004



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Introduction

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

1. Adhere to the suggested number of the annexures required by this form.
2. Complete **all** statements and questions in this form. (NSX can provide an electronic version of this form on request).

More Information and Submission of Form:

Further information can be obtained from and all applications should be sent to:

Manager, Admissions
National Stock Exchange of Australia Limited
PO BOX 283
Newcastle NSW 2300

Phone: +61 2 4929 6377
Fax: + 61 2 4929 1556
<http://www.nsx.com.au>

Change of Director's Interest Notice

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.

Name of entity	Start Securities Group Limited
ABN	21 109 469 383

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

Name of Director	Paul Niederer
Date of last notice	21 November 2008

Part 1 - Change of director's relevant interests in securities

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	8 December 2008
No. of securities held prior to change	Nil
Class	ORD
Number acquired	51,333
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$5,133
No. of securities held after change	51,333
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back.	Ordinary shares allotted as consideration for director fees

Part 2 – Change of director's interests in contracts

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A