

5 May 2009

Mr Scott Evans
General Manager
National Stock Exchange of Australia
PO Box 283
NEWCASTLE NSW 2303

Dear Scott

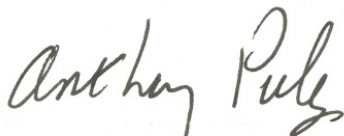
We refer to your letter dated 1 May 2009.

Australian Small Scale Offerings Board Limited ("Company") is not aware of any price information concerning it that has not been announced, which, if known could be an explanation for recent trading in the securities of the Company.

Further, we confirm that the Company is in compliance with the listing rules and in particular rule 6.4.

Feel free to call me to discuss the above or any other aspect of the NSX price query.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Anthony Puls'.

Anthony Puls
Chairman



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