

AUSTRALIAN PROPERTY SYSTEMS LTD

A C N 096 925 610

Level 1, Naval Offices, 3 Edward St,
Brisbane Qld 4000

Minutes of Annual General Meeting

Location: Naval Offices, 3 Edward Street, Brisbane 4000

Date: Monday, 9 November 2009

Time: 10.10 am

In Attendance:

Logan Campbell (Chairman)
Brian Wilkie
Ross Noye
William Jackson
Craig Offenhauser
Andrew Wong
Graham Upton
Ross Walker (auditor)

Logan Campbell opened the meeting at 10.10 AM.

It was noted that Geoff Jamieson, executive chair could not attend the meeting for health reasons. The directors elected Logan Campbell to chair the meeting pursuant to clause 73.2 of the Company's Constitution.

The Chairman declared that there was a quorum present for the purposes of the meeting
The Chair declared that he did not hold any proxies.

GENERAL BUSINESS

The business of the meeting was to consider and if thought fit pass the following resolutions.

The Chairman read the Notice of Meeting;

ACCOUNTS

1. To receive and consider the Financial Report and the Reports of the Directors and the Auditor's in respect of the year ended 30th June 2009.

The chairman then opened the meeting for discussion. Following discussion and questions of the directors present and the auditor (Ross Walker of Johnston Rorke), the Report was noted by the meeting as having been received and considered.

2. To consider and, if thought fit, pass the following resolution as an ordinary resolution:

“That the Remuneration Report for the Company (included in the Report of the Directors) for the year ended 30 June 2009 be adopted.”

The proposed resolution was noted by the Chair as being advisory only and not binding on the Directors or the Company.

The Chair informed the meeting of the termination of Geoff Jamieson's consultancy agreement (through his company Tamlin Holdings Pty Ltd) to the Company with effect from 30 October 2009 and that no fees had been paid by the Company under that agreement from 30 September 2009. The chairman then opened the resolution for discussion.

Following discussion the motion was moved by B Wilkie and seconded by C Offenhauser.

The motion was then put to the vote and passed by show of hands (Ross Noye abstained).

OTHER BUSINESS

There being no further business, the Chairman declared the meeting closed at 10:45 am.

Signed by a Director attending the meeting as a true and correct record of the meeting.



Logan Campbell – Managing Director

DATED 16 November 2009