

NSX RELEASE

03 December 2009

ASSOB APPOINTS TWO NEW DIRECTORS AND CHAIRMAN

The Australian Small Scale Offerings Board (ASSOB) is pleased to advise that Christopher Lane and Daniel Watts have been appointed as directors of the company.

Mr Lane has been elected as Chairman of ASSOB, replacing Tony Puls, who continues as a director.

Tony Puls said "Christopher Lane has acquired a substantial shareholding in ASSOB, so his interests are fully aligned with all shareholders. Daniel Watts is a completely independent director, holding no shares in the company. We believe that Mr Watts' independence and impartiality strengthens ASSOB's corporate governance."

Christopher Lane describes himself as a serial entrepreneur, with a passion for start ups. He started his first business in 1999 and continues to drive the day to day expansion of the business and its ever increasing business units into new markets around the world. Currently with operations in Australia, India, Thailand, South Africa and the UK, Christopher's current focus is on opening up the Middle Eastern market. He is passionate about building businesses which add both economic and social value to the communities in which they operate.

Underwriting a natural entrepreneurial instinct, Christopher holds a B. Com (Acc), LLB (Monash) and a Masters of Marketing from Melbourne Business School. He is committed to continuous personal and professional improvement.

With a passion for strong Corporate Governance and robust systematisation and procedure we believe Christopher is a valuable strategic addition to the Board of ASSOB. Our decision as a Board to elect him Chairman, reflects his passion for both the business and its shareholders.

Daniel Watts has worked over the past 10 years for various international development organizations including Opportunity International, Global Development Group and Metamorphic International. He has also worked alongside the United Nations. Mr Watts is a former member of the Australian Defence Force. The roles he has fulfilled have taken him to over 20 nations and have included auditing, large scale project development and administration, project design and proposals, project management and fundraising. Mr Watts has been working with Metamorphic International based on the Sunshine Coast in the capacity of Senior Manager – Projects since 2006.

Daniel Watts' interests lie in developing new models for business, both in Australia and abroad, through a better understanding of culture and commerce. He is passionate about training people and developing sustainable business practices. He believes in grass roots initiatives that have the capacity to be transformative.

Mr Watts' professional training is in the area of International Studies from Deakin University, double majoring in Anthropology and Indonesian language and Culture. He speaks Indonesian competently.

ENDS



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For all media inquiries, please call Bruce Nelson on 0423 403 449.

About ASSOB:

The Australian Small Scale Offerings Board is an independent commercial organisation dedicated to the needs of growing companies seeking capital, a trading platform for their securities and increasing their profile. Since formation in 2005, ASSOB has benefited small and medium sized companies by allowing them to raise capital, without the need for a costly prospectus.

Principles of good governance to shareholders, investors and the Board are based on a set of disclosure rules known as the ASSOB rules of Admission, which balances flexibility for companies with appropriate investor safeguards. In order for a company to list its offer to raise capital on the Australian Small Scale Offerings Board it must first engage the services of an accredited ASSOB Sponsor. ASSOB Sponsors are often professional service firms that help their own clients access valuable investment capital and at the same time add a revenue stream to their business.

<http://www.assob.com.au>



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