

24 December 2010

NSX Release

Dear Shareholders:

Board Restructure and Change of Address

Australian Property Systems Ltd (the **Company**) (NSX: **APO**) has undergone a restructure of the board. Accordingly, the new board is pleased to announce the following:

1. Restructure of the Board:

Following a meeting of directors, effective immediately Geoffrey Alan Thomas, James Whitelaw and Stephen Edward Jones have been appointed directors of the Company and Brian Bernard Wilkie, John Philip Rivett and Neil Gibson have resigned.

Mr Whitelaw has also been appointed as the Company Secretary, following Mr Wilkie's resignation as Company Secretary.

Over the next month or so, the newly constituted Board will undertake a review of the current status of the Company, its current business structure and examine future opportunities for the Company. Once complete, the Board will report back to shareholders.

2. New Registered Address:

The Company also advises that its registered address will now be as follows:

C/- HMW Partners
Chartered Accountants
Level 22, 333 Ann Street
Brisbane QLD 4000

For more information please contact:

Mr James Whitelaw (Director) – 07 3234 8989

