NSX CALLS

APRIL 2011 THE OFFICIAL NEWSLETTER OF THE NATIONAL STOCK EXCHANGE OF AUSTRALIA

WELCOME TO 2011

In the first quarter of 2011, NSX has been getting down to business. We have continued the momentum of 2010 within the resources sector, putting a number of businesses in touch with potential sources of capital, which may turn into new NSX listings in the months ahead. We have also continued our product innovation and will have an exciting announcement in our next newsletter.

The NSX believes in a positive outlook for 2011, with the major banks labelling the Australian economy "The Outperformer". The ANZ in particular is suggesting that the global recovery has slowed but another recession isn't imminent, with high commodity prices predicted to support the AUD throughout most of 2011. These commodity prices are expected to fuel the next Australian commodity boom, which is expected to translate to an investment boom throughout 2011-2012. (source ANZ Research Quarterly, Issue1:Q3, Pgs 3-8)

This year will see NSX busier than ever, with the plan being to attend several events specialising in investment in the mining and resource sector, as well as events catered specifically to shareholders and stockbrokers. Attendance at these events raises awareness about NSX with businesses intending to list, potential stockbrokers and investors.

Now that 2011 is in full swing, the NSX has high expectations for the year ahead and looks forward to the challenges and opportunities it presents.

ANGEL INVESTOR CONFERENCE

In February this year, the NSX attended the AAAI 2011 National Angels Conference, “Angels without Borders”, held in Newcastle. This was an exciting opportunity as it provided the NSX with valuable insight into the trends and movements of the Angel Investors in technology markets.

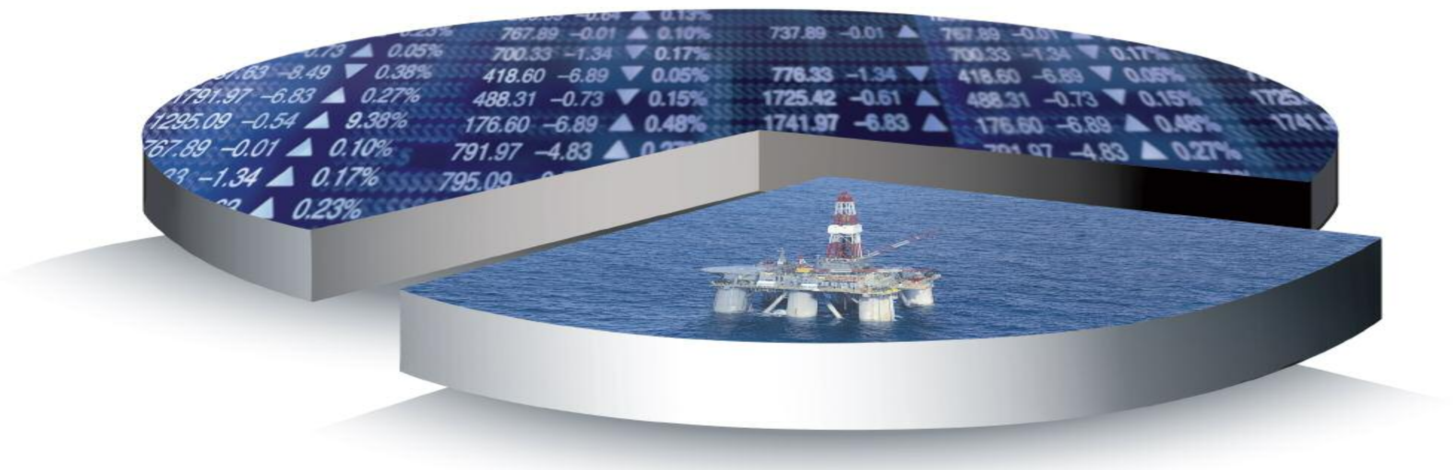
AAAI, the host of the conference, is the national not-for-profit body for Australian Angel Investors. The event focused on the breaking down of traditional barriers in investment such as knowledge, distance and industry, and promoted the collaboration and co investment of Angels to support growth in their investments. On offer along with the conference were 3 master classes to choose from.

Sponsoring the event were several key government groups and local and national businesses. Speakers at the event included Angels, other investors, successful entrepreneurs, policy developers, industry partners, government representatives and professional service providers. Also in attendance were 10 international experts, along with 16 Australian professionals.

At the conference, the NSX attracted interest from groups looking for investment and investors alike. NSX’s attendance at investment conferences like these is essential for us to understand the needs of potential clients and for promoting the NSX within the industry.

Website: www.aaai.net.au

WHY LIST WITH THE NSX?



This year the NSX is looking to list even more businesses than before and as a result, the exchange will be marketing itself very competitively in coming months. The NSX provides a viable alternative for growth businesses wanting to list on a stock exchange, operating a well regulated, transparent and highly efficient market.

The benefits of listing a firm are numerous, ranging from the obvious greater access to capital, to greater liquidity within the business. The initial public offering (IPO) gives access to capital to expand the business. It also gives the opportunity to raise further funds in the future from shareholders. When a firm is listed, it increases the liquidity of the firm’s shares and essentially increases the shareholder base, whilst also providing an exit strategy for existing shareholders. This is all beneficial for a company considering raising significant capital.

Businesses often worry about such things as dealing with the fine print in a public listing in addition to the buying and selling of shares. The NSX has many accredited brokers and advisers who specialise in handling all types of transactions firms. As the entire NSX market is regulated and supervised, it enforces a high level of corporate governance for the business.

Other points to consider are the importance of investor confidence, and the market valuation of the firm. Investor Confidence is one of the most daunting parts for firms about to list on an exchange, with it greatly affecting market valuation. The reality is that the NSX is regulated which means standards corporate governance and disclosure are enhanced, in turn giving investors a higher level of confidence and helping with market valuation.

Because the NSX is tailored to suit the needs of growth businesses, it is a very cost effective way for firms to list, with the cost structure actually adding value and long term benefit to the business. The listing will also be facilitated by expert NSX staff, who can streamline the entire listing process therefore reducing time and cost. In addition the NSX has realistic entry requirements making it a very competitive alternative, with asset, profitability and market capitalisation requirements all set at levels which are realistic and achievable.

The NSX has a very positive view for the year ahead and maintains complete confidence in the services it provides to both its current and emerging businesses.

COMPANY SPOTLIGHT

Australian United Retailers Limited Trading as Foodworks

Listing date	Dec 21, 2007
Market Capitalisation	$6.36 Mil
Broker	RBS Morgans Limited
Nominated Advisor	DLA Phillips Fox
Chairman	John Bridgefoot
Managing Director/CEO	Rick Wright
Directors	J. Bridgefoot, J. Scanlon, D. Smith, D. Howell, W. Pattison, N. Osbourne, J. Kendall, F. Fairthorne, A. Burge, M. Ward, D. Williamson

Australian United Retailers Limited, which came about from the merger of Foodworks supermarket Group Ltd and Australian United Retailers in November 2004, listed on the NSX in 2007.

The firm has become Australia's second largest independent supermarket retailing group, now operating over 700 supermarkets nationally, with around 400 operating under the Foodworks brand. The group is now supporting in excess of $1.6 Billion in annual turnover at the retail level.

Foodworks aims to continue to expand nationally but continue the friendly, community focused relationships it develops with customers.

Website: www.foodworks.com.au

Print Mail Logistics Limited

Listing Date	Nov 23 2009
Market Capitalization	$7.96 Mil
Broker	RBS Morgans Limited
Nominated Advisor	Wellington Capital Ltd
Chairman	John Woods
Managing Director/CEO	Nigel Elias
Directors	R. Cameron, N. Elias, J. Woods

Print Mail Logistics Limited since listing in 2009 has shown growth in the 09/10, recording annual sales of nearly $8 Million. The company specialises in the fields of programming and data management, digital printing, offset printing, and mail distribution.

Website: www.pml.com.au

BROKER SPOTLIGHT

Cameron Stockbrokers Limited

NSX is pleased to spotlight Cameron Stockbrokers Ltd as we go into their 11th year as one of our participants.

Established in 1994 as a specialist private client stockbroker, Cameron's have offices in both Newcastle and Sydney.

The company prides itself on its personal involvement with every client and its dedication to market research, which is embodied in their fortnightly newsletter which sums up their view of the market.

Specialised services offered by Cameron Stockbrokers Ltd include, broking and portfolio management, superannuation management, cash management, corporate services and margin lending.

Website: www.camstock.com.au

REPORTING DATES

Balance Date	Half Yearly 75 days (s320)	Preliminary Reports 75 days	Annual Reports 3 Months (s319)	Reporting to members 4 Months (s315)	Hold AGM 5 Months (s250N)
30 June	16 March	13 September	30 September	31 October	30 November
31 July	16 April	14 October	31 October	30 November	31 December

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