

MARKET RELEASE

Quarterly Activities Report and Appendix 4C Cashflow Statement

19 April 2011

Sydney, NSW – NSX Limited (ASX: NSX) NSX submits the following activities and appendix 4C cashflow reports for the period ended 31 March 2011.

Summary

- Net Cash outflow (including financing activities) for the quarter ended 31 March 2011 was \$454,000 (previous quarter 466,000);
- The sale of the assets of Waterexchange was completed on 31 March;
- The operation of the BSX Taxi Market was handed back to the Victorian Government on 26 March;
- Shaw Stockbroking was approved as a registered broker on the NSXA and SIMVSE stock exchanges.

National Stock Exchange of Australia (“NSXA”)

During the quarter:

1. Exchange staff continue to promote the market and generate new business leads in the mining sector including attendance at the Mining in Excellence Conference;
2. There were no new listings on the market during the quarter;
3. The NSXA has received two applications for registered Participant status and an intention to join from another. One application, from Shaw Stockbroking, has been approved as a Participant;
4. Rules for Trading Windows were approved by the Minister. NSX allows property trust issuers to have their securities trade during the designated time periods during the year. This enables the concentration of liquidity for these funds.

SIM Venture Securities Exchange (“SIM VSE”)

During the quarter:

1. Shaw Stockbroking has been approved as a Participant.
2. SIM VSE staff continue to promote the exchange to prospective companies and advisers;
3. There were no new applications for listing during the quarter.

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Incorporating

NSX Limited

ABN: 33 089 447 058

National Stock Exchange of Australia Limited

ABN: 11 000 902 063

SIM Venture Securities Exchange Limited

ABN: 41 087 708 898

Taxi Market

1. During the quarter NSX Limited was informed that the contract for the BSX Taxi Market would not be renewed (ASX Announcement 9 March 2011);
2. Consequently the market for trading in taxi licences has been handed back to the Victorian Government on 26 March;
3. NSX no longer operates a Taxi Market.

Waterexchange (“WEX”)

1. On 31 March the sale of the assets of Waterexchange to Envex Water Pty Ltd was completed. Envex began operation of the Waterexchange trading system on 1 April 2011.
2. As part of the asset agreement three entities changed as follows:
 - 2.1. Water Exchange Holdings Limited was deregistered (see attached appendix 4C);
 - 2.2. The Waterexchange Pty Ltd (the main operating entity) changed its name to TWEPL Pty Ltd;
 - 2.3. Watergroup Management Pty Ltd changed its name to WGMPL Pty Ltd.
3. NSX no longer operates a water exchange business.

For further information please contact:

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Appendix 4C

Quarterly report for entities admitted on the basis of commitments

Introduced 31/03/00 Amended 30/09/01, 24/10/05, 17/12/10

Name of entity

NSX Limited

ABN

33 089 447 058

Quarter ended ("current quarter")

31 March 2011

Consolidated statement of cash flows

Cash flows related to operating activities	Current quarter \$A'000	Year to date (9 months) \$A'000
1.1 Receipts from customers	274	1,466
1.2 Payments for		
(a) staff costs	(343)	(1,009)
(b) advertising and marketing	(8)	(33)
(c) research and development	-	-
(d) leased assets	-	-
(e) other working capital	(505)	(2,013)
1.3 Dividends received	-	-
1.4 Interest and other items of a similar nature received	39	160
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Other (provide details if material)	25	2
Net operating cash flows	(518)	(1,427)

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

	Current quarter \$A'000	Year to date (...9... months) \$A'000
1.8 Net operating cash flows (carried forward)	(518)	(1,427)
1.9 Cash flows related to investing activities		
Payment for acquisition of:		
(a) businesses (item 5)		
(b) equity investments		
(c) intellectual property		
(d) physical non-current assets	(36)	(48)
(e) other non-current assets		
1.10 Proceeds from disposal of:		
(a) businesses (item 5)	-	-
(b) equity investments		
(c) intellectual property		
(d) physical non-current assets		
(e) other non-current assets	100	100
1.11 Loans to other entities		
1.12 Loans repaid by other entities		
1.13 Other (provide details if material)		
	64	52
Net investing cash flows		
1.14 Total operating and investing cash flows	(454)	(1,375)
Cash flows related to financing activities		
1.15 Proceeds from issues of shares, options, etc.		500
1.16 Proceeds from sale of forfeited shares		
1.17 Proceeds from borrowings		
1.18 Repayment of borrowings		
1.19 Dividends paid		
1.20 Other (provide details if material)		
Net financing cash flows		500
Net increase (decrease) in cash held	(454)	(875)
1.21 Cash at beginning of quarter/year to date	5,856	6,277
1.22 Exchange rate adjustments to item 1.20		
1.23 Cash at end of quarter	5,402	5,402

+ See chapter 19 for defined terms.

Payments to directors of the entity and associates of the directors

Payments to related entities of the entity and associates of the related entities

		Current quarter \$A'000
1.24	Aggregate amount of payments to the parties included in item 1.2	\$110,544
1.25	Aggregate amount of loans to the parties included in item 1.11	

1.26 Explanation necessary for an understanding of the transactions

Non-cash financing and investing activities

2.1 Details of financing and investing transactions which have had a material effect on consolidated assets and liabilities but did not involve cash flows

2.2 Details of outlays made by other entities to establish or increase their share in businesses in which the reporting entity has an interest

Financing facilities available

Add notes as necessary for an understanding of the position.

		Amount available \$A'000	Amount used \$A'000
3.1	Loan facilities		
3.2	Credit standby arrangements		

+ See chapter 19 for defined terms.

Appendix 4C
Quarterly report for entities
admitted on the basis of commitments

Reconciliation of cash

Reconciliation of cash at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts is as follows.	Current quarter \$A'000	Previous quarter \$A'000
4.1 Cash on hand and at bank	2,599	2,253
4.2 Deposits at call	2,803	3,603
4.3 Bank overdraft		
4.4 Other (provide details)		
Total: cash at end of quarter (item 1.23)	5,402	5,856

Acquisitions and disposals of business entities

	Acquisitions (Item 1.9(a))	Disposals (Item 1.10(a)) - \$A'000
5.1 Name of entity		Waterexchange Holdings Limited
5.2 Place of incorporation or registration		NSW
5.3 Consideration for acquisition or disposal		\$Nil, entity deregistered as at 31 March 2011
5.4 Total net assets		\$0.9
5.5 Nature of business		Non-operating entity

Compliance statement

- 1 This statement has been prepared under accounting policies which comply with accounting standards as defined in the Corporations Act (except to the extent that information is not required because of note 2) or other standards acceptable to ASX.
- 2 This statement does /does not* (*delete one*) give a true and fair view of the matters disclosed.

Sign here:Michael Cox..... Date:19 April 2011.....
(Director)

Print name:Michael Cox.....

Notes

1. The quarterly report provides a basis for informing the market how the entity's activities have been financed for the past quarter and the effect on its cash position. An entity wanting to

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disclose additional information is encouraged to do so, in a note or notes attached to this report.

2. The definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report except for any additional disclosure requirements requested by AASB 107 that are not already itemised in this report.
3. **Accounting Standards.** ASX will accept, for example, the use of International Financial Reporting Standards for foreign entities. If the standards used do not address a topic, the Australian standard on that topic (if any) must be complied with.

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