



NSX LIMITED

Melbourne

Ground Floor, 410 Collins Street,
Melbourne, VIC, 3000
P: +61 3 9664 0000
F: +61 3 9664 0011

Canberra

Ground Floor, 40 Brisbane Avenue,
Barton, ACT, 2600
P: +61 2 6112 8123
F: +61 3 8282 4528

Newcastle

384 Hunter Street, Newcastle NSW, 2300
PO BOX 283, Newcastle, NSW, 2300
P: +61 2 4929 6377
F: +61 2 4929 1556

www.nsx.com.au

www.bsx.com.au

www.bsxtaximarket.com.au

www.waterexchange.com.au

www.neregistry.com.au

Incorporating

NSX Limited

ABN: 33 089 447 058

National Stock Exchange of Australia Limited

ABN: 11 000 902 063

Bendigo Stock Exchange Limited

ABN: 41 087 708 898

BSX Services Pty Ltd (t/a) BSX Taxi Markets

ABN 57 084 885 683

The Waterexchange Pty Ltd

ABN 19 084 332 132

NSX Limited

Notice of Annual General Meeting 2008

Wednesday 15th October 2008, 2.00pm

Innovation @ 257
Level 1,
257 Collins Street
Melbourne, VIC 3000

Notice of Annual General Meeting 2008

NSX Limited ("NSX" or "the Company") will hold its 9th Annual General Meeting at **2.00 pm** (Melbourne time) on **Wednesday 15th October 2008**, at Innovation @ 257, Level 1, 257 Collins Street, Melbourne, VIC 3000.

Business

NSX Limited's Financial Statements and Reports

To receive and consider/discuss the

- a. financial report;
- b. director's report;
- c. remuneration report; and
- d. auditor's report

for NSX Limited and its controlled entities for the year ended 30 June 2008.

Note: Reports are tabled at the meeting. Shareholders are not required to vote on this item. Sufficient time will be allowed at the meeting to discuss the reports and to ask questions of the directors and the auditor.

Adoption of Remuneration Report

To consider and if thought fit, to pass the following ordinary resolution:

- 1 "That the remuneration report for the financial year ended 30 June 2008 be adopted."

Note: The vote on this item is advisory only and does not bind the directors or the Company. However the outcome of the vote on the report will be taken under advisement by the directors when formulating future remuneration policies.

Election of Directors

To consider and if thought fit, to pass the following ordinary resolutions:

- 2 That **Michael Andrew Cox**, retiring by rotation in accordance with section 12.4 of the Company's Constitution and ASX Listing Rule 14.4, being eligible, offers himself for re-election, be re-elected as a director of the Company.
- 3 That **Brian John Peadon**, having been appointed to a casual vacancy, in accordance with sections 12.7 and 12.8 of the Company's Constitution and ASX Listing Rule 14.4, being eligible, offers himself for election, be elected as a director of the Company

By Order of the Board



Scott Evans,
Company Secretary
10th September 2008.

NOTES TO NOTICE OF MEETING

VOTING ENTITLEMENTS

For the purposes of this General Meeting, in accordance with Regulation 7.11.37 of the Corporations Regulations 2001, the Board of Directors has determined that a member's entitlement to vote at the Annual General Meeting will be the entitlement of that member set out in the register of members as at 2.00pm Monday 13th October 2008 (AEST). Accordingly, share transfers registered after that time will be disregarded in determining entitlements to attend and vote at the general meeting.

VOTING EXCLUSION STATEMENT

There are no voting exclusions.

EXCEPTION TO VOTING EXCLUSION STATEMENT

NSX need not disregard a vote in accordance with the above exclusion statement if:

- (a) it is cast by a person as a proxy for a person who is entitled to vote, in accordance with directions on the proxy form; or
- (b) it is cast by the person chairing the meeting as a proxy for a person who is entitled to vote, in accordance with direction on the proxy form to vote as the proxy decides.

PROXIES

- (a) A member entitled to attend and vote at a meeting is entitled to appoint not more than 2 proxies.
- (b) Where more than 1 proxy is appointed, each proxy may be appointed to represent a specified portion of the member's voting rights. The Company will supply an additional form on request. If 2 proxies are appointed and a proportion is not specified, each proxy is deemed to vote in respect of half the appointer's shares.
- (c) A proxy need not be a member of the Company.
- (d) A proxy form must be signed by the member or his or her Attorney. Proxies given by corporations must either be signed under seal or under the hand of a duly authorised Officer or Attorney.
- (e) To be valid, the form appointing the proxy and the Power of Attorney or other authority (if any), under which it is signed or authenticated or a certified copy must be lodged at the Registered Office of the Company (stated on the first page of this form) not later than 48 hours before the time for holding the meeting.

PROXY INSTRUCTIONS

- (a) To direct the proxy to cast all votes covered by this instrument in a particular manner, place a tick or a cross in the relevant box.
- (b) To direct the proxy to cast some only of the votes covered by this instrument in respect of an item of business in a particular manner, place in the relevant box either the number of votes to be cast in that manner on a poll or the percentage of total votes covered by this instrument to be cast in that manner on a poll. This direction, if given, is also an instrument to the proxy to vote according to the proxy's discretion on a show of hands.
- (c) Unless the proxy is directed, he or she may vote or abstain as he or she thinks fit.

ATTENDING THE MEETING

If attending the meeting, please bring along your personalised proxy form with you. The bar code at the top of the form will help you to register. If you do not bring your form with you, you will still be able to attend the meeting but representatives from Registries Limited will need to verify your identity. You will be able to register from 1.30 pm on the day of the meeting.

CORPORATE SHAREHOLDERS

Corporate shareholders who wish to appoint a representative to attend the meeting on their behalf must provide that person with a properly executed letter or other document confirming that they are authorised to act as the company's representative. The authorisation may be effective either for this meeting only or for all meetings of NSX.

EXPLANATORY NOTES

These explanatory notes have been prepared to assist shareholders to understand the business to be put to Shareholders at the Annual General Meeting.

NSX's financial statements, reports and shareholder questions

The financial report, Directors' Report, Remuneration Report and Auditor's Report for NSX for the year ended 30 June 2008 will be laid out before the meeting. There is no requirement for shareholders to approve those reports. However, the Chairman will allow a reasonable opportunity for shareholders to ask questions or make comments about those reports and the management of NSX. Shareholders will also be given a reasonable opportunity to ask the auditor questions about the conduct of the audit and the preparation and content of the auditor's report.

An electronic version of the annual report is available on the NSX website Shareholders area (http://www.nsga.com.au/shareholder_financials.asp). A hardcopy of the report is available from the Company Secretary on request.

Resolution 1: Adoption of the remuneration Report

Shareholders are required to vote on the remuneration report.

The Remuneration Report is contained within the Director's Report of the Company's 2008 Annual Report including the required presentation of the remuneration tables referred to in the report and set out in note 23 of the financial statements. A summary table of requirements of Section 300A of the Corporations Act is also provided within the Remuneration Report.

The vote on this proposed resolution is advisory only and will not bind the directors or the Company. However, the board will take the outcome of the vote into consideration when reviewing remuneration practices and policies.

The board unanimously recommends that the shareholders pass the resolution to adopt the Remuneration Report.

Resolutions 2 and 3: Election of Directors

Resolutions 2 and 3 above relate to the election and re-election of directors.

According to ASX listing rules 14.4 and 14.5 and NSX's constitution section 12.4, a director must not hold office without re-election past the third annual general meeting following the director's appointment or three years which ever is longer or at least one-third of the existing director's must retire by rotation irrespective of when they were appointed. A director who retires in accordance with these requirements may offer themselves for re-election. Further a director appointed to fill a casual vacancy or as an addition to the board must not hold office (without re-election) past the next annual general meeting of the Company.

Information on directors or persons offering themselves for election or re-election

The following information is provided to shareholders concerning those who offer themselves for election as a director.

Name:	Michael Andrew Cox
First Appointed to Office:	13 October 2003
Current Office Title:	Director
Committees	Chairman of Audit Committee
Independent:	Yes
External Directorships of listed entities	None
Qualifications	BSc (USyd), LLB(UTS), Cert Acc, Dip Gem, Dip DT, PNA, MAICD, FGAA
NSX Limited Securities held	- 375,000 options, exercise price 50 cents, expiry date 20 December 2009 - 1,050,000 fully paid ordinary shares - 700,000 partly paid \$1.00 shares paid to 1 cent

Skills Experience and expertise:

Mr Cox has 10 years experience in the securities industry prior to acting as corporate consultant and professional director. Mr Cox was formerly a director of other public companies including Benitec Ltd, Queensland Opals NL, Australian Environmental Resources NL and is a director of a number of private and public unlisted companies. Mr Cox was CEO of the NSX at the time it listed on the ASX and merged with the BSX. Mr Cox is a partner in Solidus Financial Services – public accountants.

Name:	Brian John Peadon
First Appointed to Office:	12 November 2007
Current Office Title:	Director
Committees	None
Independent:	No, substantial shareholder (14%)
External Directorships of listed entities	None
Qualifications	BAGSc (Irrigation)
NSX Limited Securities held	10,500,000 Fully Paid Ordinary Shares

Skills, experience and expertise:

Mr Peadon is the founder of the Waterexchange Pty Ltd, Settlement & Registry Services Pty Ltd and Watergroup Management Pty Ltd. Brian Peadon established the Waterexchange in 1994. The market was originally run from his family's farm in Dubbo, NSW before setting up permanent offices in Canberra, ACT. In 1999 Brian was awarded a BAGSc (Irrigation) from Charles Sturt University.

Board Recommendation on Directors offering themselves for re-election or election

The non-candidate directors recommend the appointment of Michael Cox and Brian Peadon.