

PROXY FORM

NSX LIMITED
ABN 33 089 447 058
Annual General Meeting
Proxy Form

**All correspondence to:**

Registries Limited
 P O Box R67
 Royal Exchange, Sydney NSW 1223
 Enquiries: 61 2 9290 9600
 Facsimile: 61 2 9279 0664
 www.registriesltd.com.au
 registries@registriesltd.com.au

Mark this box with an 'X' if you are Issuer Sponsored and want to make any changes to your address details (see reverse)

«NameAddress_1»
 «NameAddress_2»
 «NameAddress_3»
 «NameAddress_4»
 «NameAddress_5»
 «NameAddress_6»

«Holder_Id»

Appointment of Proxy

If appointing a proxy to attend the Annual General Meeting on your behalf, please complete the form and submit it in accordance with the directions at the bottom of the page.

I/We being a shareholder/shareholders of NSX Limited pursuant to my/our right to appoint not more than two proxies, appoint

The Chairman of the Meeting (mark with an "X")

OR

Write here the name of the person you are appointing if this person is **someone other than** the Chairman of the Meeting.

or failing him/her

Write here the name of the other person you are appointing.

or failing him/her, (or if no proxy is specified above), the Chairman of the meeting, as my/our proxy to vote for me/us and on my/our behalf at the Annual General Meeting to be held at **Level 1, 257 Collins Street on Monday 15th October 2007, 2.00pm** and at any adjournment of that meeting.

This proxy is to be used in respect of _____ % of the ordinary shares I/we hold.

If you do not wish to direct your proxy how to vote, please place a mark in the box. If you have appointed the Chair of the meeting to exercise your proxy, by marking this box, you acknowledge that the Chairman of the meeting may exercise your proxy even if they have an interest in the outcome of a particular resolution and votes cast by them other than as proxy holder will be disregarded because of that interest. If you do not mark this box, and you have not directed your proxy how to vote, the Chair will not cast your votes on the resolutions and your votes will not be counted in calculating the required majority if a poll is called on the resolutions. The Chair intends to vote 100% of all open proxies in favour of the resolutions.

Voting directions to your proxy – please mark to indicate your directions

RESOLUTION	For	Against	Abstain*
1. Adoption of the Remuneration Report	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2. That pursuant to ASX listing rule 7.1 shareholders approve the issue of 20,250,000 shares in NSX Limited as consideration for the purchase of the whole of the issued capital of Watergroup Management Pty Ltd	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
3. Approval of NSX Limited Employee Incentive Scheme	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
4. That pursuant to ASX listing rule 7.2 exception 9 shareholders approve the issue of securities under the Employee Incentive Scheme for 3 years.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
5. Re-election of Hugh Robertson	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
6. Re-election of Ian Mansbridge	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

PLEASE SIGN HERE

This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Executed in accordance with section 127 of the Corporations Act:

Individual or Shareholder 1

Joint Shareholder 2

Joint Shareholder 3

Director

Director / Company Secretary

Sole Director & Sole Company Secretary

Dated this _____

day of _____

2007

Contact Name

Contact Business Telephone / Mobile

Email

