



**STOCK EXCHANGE ANNOUNCEMENT**  
**27/06/05**

Australian Property  
Systems Ltd  
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The Board of APSL would like to announce that when the letter from a shareholder regarding the planned shareholders meeting to be held on the 28<sup>th</sup> June was received, there was an attachment to this letter referring to further matters that were not specifically discussed to in the letter. This attachment contained certain allegations, most of which the Directors believe to be either procedural, inconsequential or untrue, but they are complex matters requiring detailed consideration.

Therefore the directors have instructed their lawyers Deacons to help them respond to these allegations prior to announcing the content of the attachment.

In the interests of full disclosure, the Directors will make this release available as soon as the response reviewed by Deacons is available.

Geoff Jamieson  
Company Secretary

