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and Subsidiary Entities

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ASX Company Announcements

20 Bridge Street

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MARKET RELEASE

Resignation of Director / International Update

NSX Limited (NSXL) advises that Mr N J (John) Karantzis has resigned as Managing Director and interim Chief Executive Officer of the NSXL and all of its Australian subsidiaries, in order to focus on the group's Kingdom of Saudi Arabia (KSA) opportunity.

Mr Tod McGrouther will act as Managing Director of the NSXL in addition to his role as chair of the NSXA, bringing his 30 years plus experience in equity capital markets to the benefit of the NSXL and NSXA.

Chief Operating Officer, Chan Arambewela will support Mr McGrouther in day to day operations.

Mr Karantzis has consented to act as Managing Director of a new entity to be incorporated in the EU, which will be focussed on the KSA opportunity. The Capital Markets Authority of the KSA has recently introduced proposed deregulation of the KSA market in order to allow for competition, which the NSXL and its local venture partner, Ajlan Bros' Abiliti are partnering to develop. The venture partners have been working closely over the last few months to develop the opportunity, including liaison with a number of KSA government agencies.

Mr Timothy J Hart, Chairman said "I am delighted to be working with Tod McGrouther in his executive role as Managing Director, whilst continuing to work and progress the Saudi opportunity with John Karantzis. I believe that the interests of NSX shareholders are well served by this arrangement, especially as John has relocated to Europe with his family and has advised me that he has no foreseeable plans to return to Australia, given his increasing commitments in the EU/Mid East region.

During John's tenure as interim CEO and Managing Director, the NSXA has reduced costs, increased revenues, upgraded its technology stack and made submissions to regulators to increase its product offering. I extend the thanks of the board and shareholders to John for his efforts in transforming the NSXA into a viable alternative investment exchange.

Tod McGrouther is well respected in the Australian equity capital markets sector and will lead the existing team at the National Stock Exchange of Australia based in Sydney. The NSXA is poised for growth under his leadership.

Authorised by the Board