



27th November 2008

The Manager
 Company Announcements
 Australian Stock Exchange

Following from the Annual General Meeting held today, we advise that the following items of general business were passed unanimously on a show of hands:

- 1.To receive and consider the Directors' Report, Profit and Loss Statement for the year ended 30th June 2008, Balance Sheet as at that date, and Auditor's Report thereon.
- 2.Mrs.N.Knudsen retired in accordance with the Articles of Association, and was re-elected as a Director of the Company.
- 3.The "Remuneration Report" as detailed at note 22 on page 27 of the Annual Financial Report.

Proxies received are set out below

Approve Accounts as at 30th June 2008 and Auditors Report			Re-Election of Mr.G.Paynter as a director of the company			Confirm 2008 remuneration report.		
Yes	No	Open	Yes	No	Open	Yes	No	Open
6,663,250	0	550,000	6,663,250	0	550,000	6,663,250	0	550,000

Attached, please find the report tabled at the meeting by the Joint Managing Directors.

There was no further business.

Yours sincerely,

Geoffrey Watson
 Company Secretary.



27th November 2008

To The Shareholders
Aircruising Australia Limited

The company reported a net profit after tax of \$210,173 for the year compared to a net profit after tax of \$185,456 for the previous year. The increase is largely due to an increase of 16% in sales revenue on the touring product.

The core product of the company, the Aircruising programmes performed above budget in a highly competitive market. Sales revenue on the Aircruising product increased by 15% against the previous financial year.

The Australian and New Zealand expeditions and discovery Aircruise products also performed very well producing a 42% increase in sales revenue from the previous year.

Journeymaker domestic and international products performed well above expectations, increasing 150% on the previous year. This dramatic increase was largely due to newly introduced short break sojourns and high achieving international journeys.

The Year Ahead – Touring Programmes

Currently we have 65% of the sales for this financial year secured across all product ranges. The current economic climate is resulting in a shorter lead time to booking however enquiries remain at the same level as the previous year.

Aircraft

Our relationship with the Dash 8 operator continues to work well and we thank them for their support of our operation.

Following the sale of the Fokker Friendship in the 2005 year, we retained the Collision Avoidance System (TCAS) which has been unable to be sold. Due to technology advances, the Directors deem it unsaleable and have decided to write it off.

Select Parks Pty Limited.

Select Parks Pty Limited purchased Repton Riverside Tourist Park on 3rd December 2007. We expect to generate a profit from the park in the 2009 financial year.

People of the Company.

The company's profit growth in the past 12 months is largely due to the dedication and commitment from the people of the company. It is their passion and belief in the product that sustains the company's excellent reputation both in the industry and target audience. As always the directors of the company would like to thank the team for their continued hard work.

Jan Musgrave

Tracey Patterson