

**Company Announcements Office  
Australian Securities Exchange  
20 Bridge Street  
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Australia**

**Northern Crest Investments**

**ASX Announcement**

**12 August 2010**

## **NORTHERN CREST: 2010 ANNUAL GENERAL MEETING**

Northern Crest Investments Limited (ASX: NOC) Chairman, Marc Wilson, today welcomed shareholders to the holding of the company's 2010 Annual General Meetings, held in Sydney this morning.

"In the year since I presented the 2009 report, Northern Crest has continued the process of consolidation and increasing certainty for the regulators, its creditors and its shareholders.

"The Company made a small profit for the year ended 31 March 2010 of NZ\$3.7 million, including NZ\$2.9 million of profit from discontinued operations. The small cash flow loss of NZ\$91,000 was significantly down on 2009 (NZ\$291,000) and 2008 (NZ\$24.94 million).

"Northern Crest has substantially addressed the legacy debt issues which arose from the problems in 2007 and 2008. It has confronted its outstanding regulatory compliance issues and sought to consolidate its revenue streams through new licensing agreements and support of its licensees.

The Company has worked to ensure that the material legacy debt issues have been addressed prior to seeking re-listing on the ASX, expected in the latter half of calendar 2010.

"There is no doubt that the year has been difficult. However, in spite of the challenges, NOC is looking positively to the future.

"The Board and I are confident that during this last 12 months, we have set the company's foundation for the future. As noted above, we have resolved most of the legacy issues; we have continued to refine and build on the business model, removing much of the risk and the previously high fixed cost base, and we have set the stage for stable and continuing revenue streams into the future, with significantly reduced costs.

"In the year ahead, we will continue to build the business by expanding domestic sales through third party licensing opportunities, by developing new intellectual property opportunities, by optimising our overseas expansion opportunities, and by completing the relisting, migration and rights issue commitments made previously", he concluded.

### **For more information please contact:**

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### **About Northern Crest Investments Limited (ASX: NOC)**

Northern Crest Investments creates and licenses intellectual property to third party acquirers and distributors of property, who provide their clients with an approach to property investment which focuses on long term passive income streams and wealth creation.

*Disclaimer: This announcement may contain forward-looking statements that are based on current management expectations. These statements may differ materially from actual future events or results due to certain risks and uncertainties from time to time in the Company's filings with the Australian Securities Exchange.*