



MARKET RELEASE

31 March 2011

ISLAND SKY AUSTRALIA LIMITED

SUSPENSION FROM OFFICIAL QUOTATION

The securities of Island Sky Australia Limited (the "Company") will be suspended from quotation immediately, at the request of the Company, pending the release of audited financial statements for the year ended 31 December 2010 and an announcement by the Company regarding a fundraising.

Security Code: ISK

Justin Nelson
Manager, Listings (Adelaide)



ABN 73 122 948 805

31 March 2011

Mr Justin Nelson
Manager, Issuers (Adelaide)
Australian Securities Exchange
91 King William Street
ADELAIDE SA 5000

Dear Mr Nelson

Island Sky Australia Limited: Request for Voluntary Suspension

In accordance with the requirements of Chapter 17 of the ASX Listing Rules, the Directors of Island Sky Australia Ltd ("ISK") request that the Company applies for a voluntary suspension in relation to its securities.

The voluntary suspension is requested for the following reasons:

- the 2010 Annual Audit of the consolidated group has not been finalised; and
- the Company is in various discussions regarding fundraising.

The Company requests that the voluntary suspension extend until the earlier of the issue of the ASX release of the above items, or prior to commencement of trading on 18 April 2011.

The Company is not aware of any reason why the voluntary suspension should not be granted.

Yours Sincerely

A handwritten signature in blue ink, appearing to read "Richard Groden", written over a light blue rectangular box.

Richard Groden
Managing Director