



25th November 2011

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, Consolidated Statement of Comprehensive Income for the year ended 30th June 2011, Statement of Financial Position as at that date and Auditor's Report thereon.
2. Mr.G.Paynter 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 19 on page 5 of the Annual Financial Report.
4. Other business. There were no other matters of other business.

Proxies received are set out below

Approve Accounts as at 30th June 2011 and Auditors Report			Re-Election of Mr.G.Paynter as a director of the company			Confirm 2011 Remuneration report.		
Yes	No	Open	Yes	No	Open	Yes	No	Open
7,242,040	0	0	7,242,040	0	0	7,242,040	0	0

All voting was by proxies.

Total shares on issue are 12,000,000. The above proxies represent 60.4% of issued shares.

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.

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To The Shareholders
Aircruising Australia Limited

The company reported a net loss after tax of \$601,646 for the year compared to a net loss after tax of \$435,232 for the previous year.

Bill Peach Journeys Aircruising programmes.

Sales revenue increased by 7.2% in a challenging environment. The strong Australian Dollar impacted upon traditional domestic tours.

Seven departures were achieved on the Lake Eyre programme which partly offset the decline on the domestic programmes, but at reduced margins.

Margins were affected by increased discounting to attract customers, and natural disasters, most notably Christchurch.

International Programmes

Income from International programmes increased by 21%.

The longer term strategy of the company is to have a more balanced portfolio of products...

Select Parks Pty Limited.

The Bellinger River Tourist Park installed 4 x Two Bedroom Villa's between October and December 2010. The full impact on increased revenue will be experienced in the 2012 financial year. Park management has been restructured in June of this year with significant saving in overheads. Given consistent occupancy rates achieved in 2011 in the 2012 year, the Park is planned to operate close to break even in 2012.

The Year Ahead

Touring anticipate that consumer confidence will improve in the 2012 financial year with increased international touring product introduced in response to market demand and strong AUD.

With four x two bedroom Villa's now operational at the Bellinger River Tourist Park and changes in the cost of management, overheads will reduce, and combined with a full 12 months income from the new Villa's, we expect close to a breakeven result for the year.

The Directors expect a much improved result for the 2012 year.

Jan Musgrave

Geoff Watson