



24th November 2010

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 2010, 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 31 of the Annual Financial Report.
4. Other business. Our auditors, Storey Blackwood have resigned and BCS Assurances Pty Ltd to be the replacement auditors.

Proxies received are set out below

Approve Accounts as at 30th June 2010 and Auditors Report			Re-Election of Mr.N.Knudsen as a director of the company			Confirm 2010 Remuneration report.		
Yes	No	Open	Yes	No	Open	Yes	No	Open
7,245,540	5,000	0	7,248,540	2,000	0	7,245,540	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.



24th November 2010

To The Shareholders
Aircruising Australia Limited

The company reported a net loss after tax of \$435,232 for the year compared to a net loss after tax of \$640,635 for the previous year. The result included an adjustment of \$143,057 following the implementation of revised accounting standard AASB 138 Intangible Assets.

Confidence is slowly returning to the travel industry.

Bill Peach Journeys Aircruising programmes.

The core product of the company performed above the previous financial year with a 3% increase in revenue.

International Programmes

The rise of the Australian Dollar resulted in a much improved response to international journeys which were 25% up on the previous year.

Short Break Journeys

The heavy summer rainfall of 2010 provided a unique opportunity to include short break Lake Eyre flights to view the flooding of this region.

Aircraft

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

Select Parks Pty Limited.

The operation of the Bellinger River Tourist Park continued to be affected by incidents of flooding in the first part of the financial year.

The unprecedented occurrences of flooding and resultant publicity drove the Grey Nomads, our core market, away from the coastal route and severely affected the occupancy rates.

The return of the migrating nomads to the coastal route has only taken place from May/June of this year.

The park is currently experiencing substantial growth in occupancy rates, and together with investment in high yielding holiday villas will enhance the parks valuation and improve profit performance over previous years.

The Year Ahead

The directors are confident of producing an improved result in the 2010 year.

People of the Company.

The company's sustainability in the past 12 months is largely due to the dedication and commitment from the people of the company. With individual salary sacrifices and dramatic cost cuts within the company, the staff of Aircruising Australia Limited showed loyalty and commitment to the company and its future. The Directors would like to thank the team for their continued hard work and dedication to the company.

Jan Musgrave

Tracey Patterson

20/77 Bourke Road ALEXANDRIA NSW 2015 (PO Box 794 MASCOT NSW 2020)

Phone: (02) 9693 2233 Toll Free: 1800 252 053 Fax: (02) 9669 6064

Web site: www.aircruising.com.au Email: info@aircruising.com.au

Aircruising Australia Ltd ACN 010 484 938 ABN 25 010 484 938 Bill Peach Journeys Pty Ltd ACN 054 959 152 ABN 11 054 959 152 Lic No 2TA 003 547