

# Appendix 3X

## Initial Director's Interest Notice

*Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.*

Introduced 30/9/2001.

<b>Name of entity</b>	<b>Australian Stock Exchange Limited</b>
<b>ABN</b>	<b>98 008 624 691</b>

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

<b>Name of Director</b>	Robert George Elstone
<b>Date of appointment</b>	25 July 2006

### Part 1 - Director's relevant interests in securities of which the director is the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Number &amp; class of securities</b>
N/A

### Part 2 – Director's relevant interests in securities of which the director is not the registered holder

*In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust*

<b>Name of holder &amp; nature of interest</b> Note: Provide details of the circumstances giving rise to the relevant interest.	<b>Number &amp; class of Securities</b>
N/A	

+ See chapter 19 for defined terms.

Appendix 3X  
Initial Director's Interest Notice

---

**Part 3 – Director's interests in contracts**

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

<b>Detail of contract</b>	Executive Service Agreement dated 12 July 2006 – further details in ASX announcement dated 14 July 2006
<b>Nature of interest</b>	<ol style="list-style-type: none"> <li>1. Subject to shareholder approval, award of performance rights to shares pursuant to the terms and conditions of the Rules of the Long Term Incentive Plan.</li> <li>2. Subject to shareholder approval and Mr Elstone remaining an employee of ASX in 18 months from 25 July 2006, issue of 134,000 shares.</li> </ol>
<b>Name of registered holder (if issued securities)</b>	N/A
<b>No. and class of securities to which interest relates</b>	<p>Number of shares to be awarded under the Long Term Incentive Plan will be calculated based on the following formula:  <math>N = (R \times Y) / V</math>, where</p> <p>N = the number of performance rights to shares, rounded up to the nearest 100;  R = Mr Elstone's annual fixed remuneration at commencement of performance period;  Y = 80% of the annual remuneration  V = the value of the performance right at the date of award. This valuation will be based on the methodology prescribed by AASB 2 for valuing share based payments without any performance conditions.</p>

---

+ See chapter 19 for defined terms.