



MARKET ANNOUNCEMENT

12 May 2006

Update on ASX Premises Review

In its Profit and Loss Drivers Review announcement of 15 May 2005, ASX advised it was seeking to reduce annual occupancy costs by 2008 while still maintaining its network of interstate offices. ASX remains committed to achieving its targeted premises savings of \$4 to \$6 million per annum by 2008.

To this end, ASX has today signed an agreement with GPT Group to surrender its tenancy at 530 Collins Street, Melbourne. This lease was due to expire in March 2012. ASX staff will move to smaller premises in Melbourne's CBD.

ASX will incur an after-tax expense of approximately \$7.2 million arising from this agreement. ASX will benefit with yearly occupancy cost savings.

ASX has also recently relocated its Adelaide office and will soon relocate its Brisbane office to smaller premises.

Both the Melbourne lease exit (\$7.2 million expense after-tax) and the sale of ASX's interest in APRL¹ (\$7.8 million profit after-tax) are outcomes of ASX's Profit and Loss Drivers Review and will be treated as significant items in the 2005-2006 annual accounts.

ASX will provide further details of the progress of the Profit and Loss Drivers Review with its 2005-2006 full-year results.

For further information:

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¹ For details of ASX's sale of its interest in ASX-Perpetual Registrars Limited (APRL), please see announcements of 17 August 2005 and ASX's 2005-2006 half year results announcement of 17 February 2006.