MARKET ANNOUNCEMENT

27 August 2007

ASX Cash Market Large Participant Rebate – FY08

In June 2007, ASX advised that the Cash Market gross (pre-rebate) revenue uplift threshold for FY08 is 12.5%. This is the level at which Cash Market gross revenue must grow for the Large Participant Rebate (LPR) pool to reach $24.5 million, equivalent to the total rebates paid in FY07. However, transitional arrangements, for FY08 only, ensure that an equivalent LPR pool will be earned in FY08, as in FY07, if gross revenue is at least equal to FY07.

The total Cash Market gross revenue in FY07 was $188.5 million ($164.0 million reported Cash Market net revenue plus $24.5 million in rebates). In FY08, once Cash Market gross revenue reaches $179.4 million a rebate will start to accrue at the rate of 75% of the incremental Cash Market gross revenue.

The table below summarises the parameters for the FY08 LPR.

Cash Market Gross Revenue	FY08 LPR Pool
Less than $179.4 million	Nil rebate payable
Between $179.4 million and $188.5 million	75% of gross Cash Market revenue above $179.4 million
Between $188.5 million and $212.1 million	$24.5 million
Above $212.1 million	$24.5 million plus 75% of gross Cash Market revenue above $212.1 million

The table below summarises the possible total rebate payable in FY08 under various gross revenue scenarios.

Cash Market ($ million)	FY07 Actual	FY08 5% Decrease	FYO8 0% Increase	FY08 12.5% Increase	FY08 25% Increase
Gross revenue	188.5	179.0	188.5	212.1	235.6
Total rebate (LPR)	24.5	Nil	24.5	24.5	42.2
Net ASX revenue	164.0	179.0	164.0	187.6	193.4

Please note the above growth rates are used for illustrative purposes only and ASX does not give guidance on revenue growth. Percentage increase refers to the increase in Cash Market gross revenue over FY07 actual. All revenue and rebate figures are exclusive of GST.

For further information:

Media:
Matthew Gibbs
Manager, Corporate Relations
(BH) +61 2 9227 0218
(Mobile) 0411 121219
matthew.gibbs@asx.com.au
www.asx.com.au/media

Investors and analysts:
Ramy Aziz
Group Financial Controller
(BH) +61 2 9227 0027
ramy.aziz@asx.com.au
www.asx.com.au/shareholder