16 April 2008

Melbourne IT Ltd
ABN 21 073 716 793
ACN 073 716 793
Level Two 120 King Street
Melbourne Victoria 3000 Australia

www.melbourneit.com.au
Telephone 613 8624 2400
Facsimile 613 8624 2499

Dear Shareholder

Annual Review

I am pleased to present the 2007 Melbourne IT Annual Review. The Annual Review is a more succinct shareholder overview that reflects our drive towards a more environmentally friendly future for our business as well as our role as a leading IT services company.

We believe this new format will provide shareholders with a more meaningful and understandable report on the company than one ‘overloaded’ with the statutory requirements. The full 2007 Melbourne IT Annual Report can be accessed via the Investors section of our web site at corporate.melbourneit.com.au.

Annual General Meeting

Please also find enclosed the Notice of Meeting and Proxy Form in relation to the Melbourne IT 2008 Annual General Meeting (AGM), which will be held at 11am on Tuesday, 20 May 2008 at the Westin Hotel, 205 Collins St, Melbourne.

Yours sincerely

Rob Stewart
Chairman

MELBOURNE IT

Evolution:

How Melbourne IT is becoming a leading global IT Services company

2007

< Annual Review >

OUR SERVICES

For small & medium businesses

Domain names, web hosting, web design services, email, search engine marketing, online tools for business

www.melbourneit.com.au
www.webcentral.com.au
www.domainz.co.nz

For corporate, government and enterprise clients

Digital recording, multimedia and content management solutions — www.fortherecord.com
Corporate domain management and digital brand protection — www.melbourneitcbs.com
Advanced infrastructure hosting solutions — www.webcentralcorporate.com.au

For resellers

Domain names and online services — www.melbourneit.com.au/programs/
Web hosting and online services — www.webcentral.com.au/partner

AGM DETAILS

The Annual General Meeting (AGM) will be held at the Westin Hotel, 205 Collins Street, Melbourne, Australia on Tuesday, 20 May 2008 at 11:00am. All shareholders are invited to attend the AGM or to complete and return the proxy form that accompanies the Notice of Meeting.

This report has been produced using recycled paper.

Contents

2007 Highlights – 5 consecutive years of growth 02

Evolution drives growth 04
Melbourne IT Chairman Rob Stewart reflects on a year of continued strong performance

Global success - the way forward 06
CEO and Managing Director Theo Hnarakis discusses Melbourne IT's future in the dynamic global IT services industry

Business and Consumer continues to deliver 08

Corporate Brand Services expands market share 10

Corporate and Government gains momentum 12

For The Record consolidates position 14

Reseller diversifies by product & geography 16

Products and Innovation enhances product range to support growth 18

Our People the foundation of our success 20

Board of Directors 22

Sustainability Review 22

Corporate Governance 24

Financial Summary 26

Each day, Melbourne IT:

Takes care of more than **330,000** customer & reseller accounts

Manages more than **5 million** domain names

Serves over **100 million** web pages

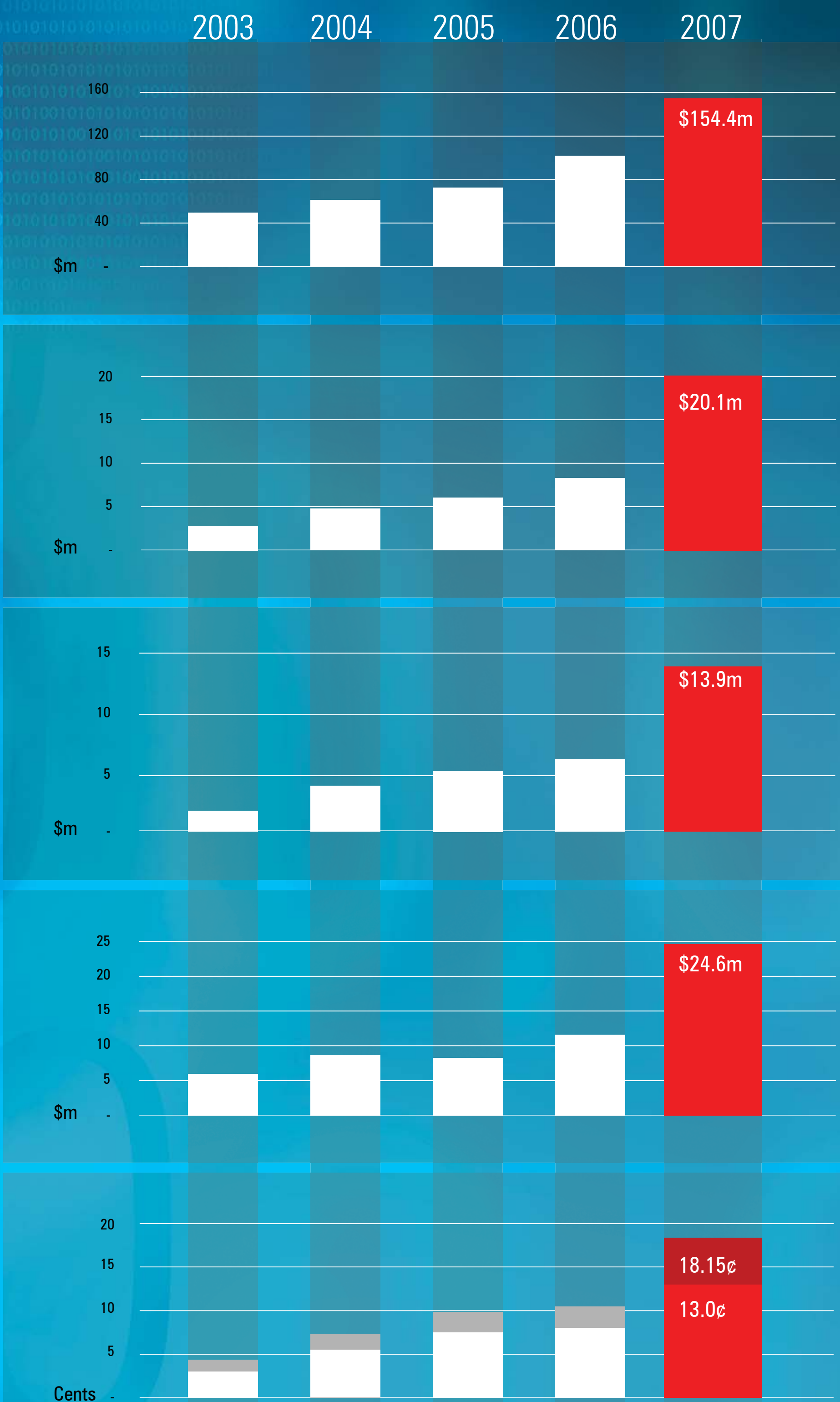
Delivers more than **6 million** emails

Protects more than **150,000** digital brands from online fraud

Manages more than **2,200** servers

Answers more than **2,500** customer calls

Records more than **30,000** hours of proceedings



	2003	2004	2005	2006	2007
Basic EPS	4.18¢	7.34¢	9.87¢	10.47¢	18.15¢
Dividend	3.0¢	5.5¢	7.5¢	8.0¢	13.0¢

Growth over 5 years

Revenue

↑49% to $154.4m

EBIT

↑141% to $20.1m

NPAT

↑118% to $13.9m

Operating Cash

↑117% to $24.6m

EPS Dividend

↑7.7¢ to 18.15¢

↑5.0¢ to 13.0¢

chairman's.review/**rob.stewart**

On behalf of the Board I am delighted to present the 2007 Melbourne IT Annual Review. The Annual Review is a more succinct shareholder overview that reflects our drive towards a more environmentally friendly future for our business as well as our role as a leading IT services company. We also believe it will provide shareholders with a more meaningful and understandable report on the company than one 'overloaded' with the statutory requirements. The full 2007 Melbourne IT Annual Report can be accessed via the Investors section of our web site at corporate.melbourneit.com.au.

Business Evolution Drives Growth

In 2007, Melbourne IT again demonstrated that it is growing and developing into a successful global IT services company, building upon its history as a domain name provider to now deliver an enviable range of online services to businesses of all sizes worldwide. The evolution of our company has been accelerated through acquisitions and in this respect we have been very pleased to demonstrate that we can successfully manage and integrate a larger acquisition such as the WebCentral Group.

Continued Strong Performance

In 2007, Melbourne IT continued its track record of strong financial performance reporting a 49% increase in revenue to $154.4m and a 141% increase in earnings before interest and tax (EBIT) to $20.1m year on year. This is the 5th consecutive year of double-digit growth in revenue and profit for Melbourne IT and reflects continuing organic growth from our five key divisions as well as the impact from a full year's contribution from the WebCentral Group. This result illustrates our ability to innovate and successfully evolve our business into a leading global IT services company.

Other key elements of our 'financial scorecard' in 2007 were also pleasing. Net profit after tax (NPAT) increased 118% to $13.9m and operating cash flow achieved strong growth of 117% to $24.6m. This strong cash generation allowed us to pay down our debt facility ahead of schedule, reducing the company's debt from $12.0m at the end of 2006 to nil at the end of 2007.

Names under management, a key metric for our business, grew 16% to more than 5.4m names in 2007, notwithstanding increasing competition and commoditisation in the domain name space.

Importantly, these results have been achieved while continuing to invest to support future growth in our business. More than $2.5m was invested in system and process improvements in 2007 and in excess of $5m was invested in upgrading and fortifying the IT infrastructure that underpins many of the services we provide to our customers. We will continue these investments during 2008.

Shareholder Returns

Earnings per share in 2007 increased 73% from 10.47 cents (excluding the gain on the sale of Neulevel) to 18.15 cents. At the same time, the final dividend grew by 2.5 cents to 7.0 cents, bringing the total dividends for 2007 to 13.0 cents fully-franked, a 63% increase on the previous year.

The marked increase in earnings per share and dividends reflects organic growth as well as a full year's revenue and profit contribution from the WebCentral Group acquisition, which only contributed to Melbourne IT's results in the previous year from 11 September to 31 December. The 2007 results were, however, also impacted by execution costs associated with the acquisition.

2008 Outlook

This is another strong result for Melbourne IT, but we are not complacent. As always, there are challenges ahead, including the continued strength of the Australian dollar against the US dollar, commoditisation of domain names & small business hosting, and competition for scarce IT resources.

Once again, the pursuit of sustainable business outcomes will be our focus in 2008. We are looking to the future and on maximising the opportunities that our global reach, our brand, our product range, our expertise in the internet and our investments in infrastructure & systems present.

New Opportunities

To continue to successfully evolve Melbourne IT's business in the dynamic internet landscape, we need to challenge and adapt the ways in which we access existing and new markets and this will be a focus in the coming year.

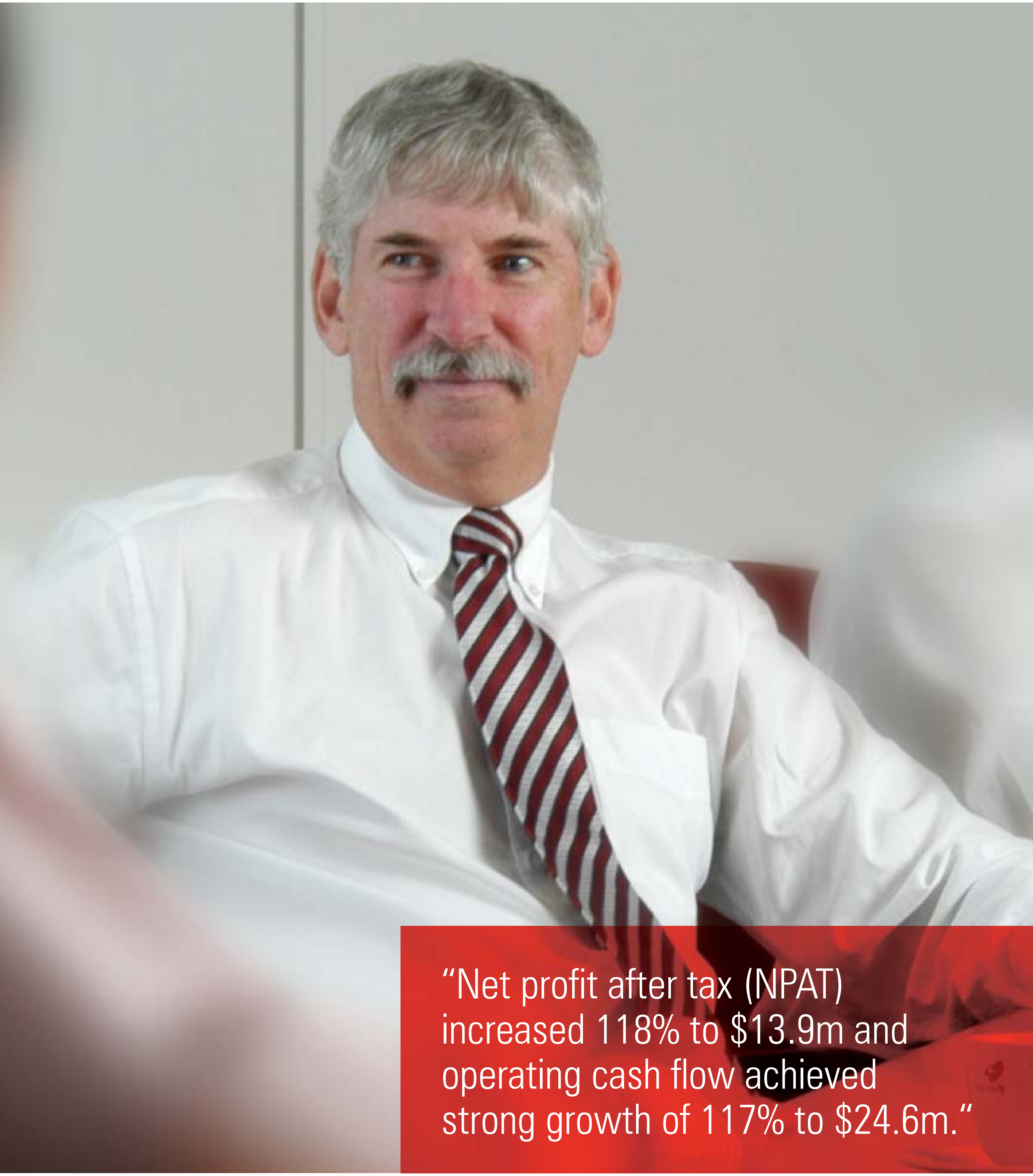
We also plan to pursue growth in 2008 through further strategic acquisitions. We hope to execute on one or more opportunities in the corporate brand management or hosting arenas during the coming year.

In Appreciation

On behalf of the Board, I would like to thank the global management and employees of Melbourne IT for their ongoing loyalty, tenacity and dedication in helping us to drive growth in our global company. Strong growth brings challenges as well as opportunities and it is very rewarding to work with a team of talented and enthusiastic people who impress with their ability to adapt and innovate to support the evolution of our business. We appreciate the outstanding effort that our staff have made during 2007 and thank them for their efforts which have made this result possible.

I would like to pay tribute to the outstanding commitment and contribution of my fellow Directors in guiding Melbourne IT through another successful year. In particular I would like to thank Dr Mark Toner (who is not standing for re-election this year so as to free himself up to further develop his consulting business) who has made an outstanding contribution to the development of the company and its processes during his 7 years on the Board. In addition, I would like to sincerely thank our Managing Director, Theo Hnarakis, and his executive team for their efforts during another very hectic, yet satisfying year. Melbourne IT's executive team lead by example and their commitment, passion and hard work are key to our ongoing success.

Rob Stewart



"Net profit after tax (NPAT) increased 118% to $13.9m and operating cash flow achieved strong growth of 117% to $24.6m."

"We have a strong track record of buying and integrating companies across the globe that complement and enhance our business. "

Going Global

Melbourne IT has a distinguished heritage as Australia's first domain name registrar and an exciting future as a leading global IT services company.

The internet industry is dynamic and competitive and continues to present Melbourne IT with an array of opportunities to drive growth, prosperity and scale in our business. In 2007, we saw in excess of 25% growth in key indicators for the health of our industry such as online advertising, search engine marketing and e-commerce. At the same time, digital brands are eclipsing the growth of traditional brands and the incidence of fraud and other infringements on online brands is also escalating, making online brand performance and security critical for businesses of all sizes.

Divisional Outlook

Business & Consumer

Melbourne IT's Business and Consumer division derives competitive advantage in a highly commoditised market by helping its customers to make sense of the internet. In 2008, in addition to providing quality advice and affordable solutions for SMBs – such as domain names, web sites, email and online marketing services – this division will focus on new customer acquisition, greater bundling of services to existing clients and improving the end-to-end customer experience.

Reseller

The Reseller division has established relationships with almost 3,500 reseller partners worldwide and is a consistent contributor to Melbourne IT's success. Its strength comes from the quality of systems and the breadth of products it offers to our partners. In the coming year, the Reseller team will focus on increasing the range of products it sells to existing partners, while recruiting strategic partners in new geographies to help minimise the impact of variations in the AUD/USD exchange rate.

Corporate Brand Services

The ascendance of digital brands is a double-edged sword for many of our clients, as a company's digital brands – a key driver of growth and innovation in these internet-centric times – are also a significant vulnerability. These trends present exciting opportunities for growth in our Corporate Brand Services division and in 2008 we will again focus strongly on attaining market share in this important emerging service area.

Corporate & Government

Our Corporate & Government division provides high value, advanced infrastructure solutions to large clients and has experienced strong growth in the past year. In 2008, this division will continue to leverage its technical expertise, service model and product breadth to drive growth. Technical and process innovation will also be a key focus in the coming year.

ForTheRecord (FTR)

FTR is a leading global provider of digital recording solutions for judicial and government venues and was integrated into the Melbourne IT Group from May 2007. Following the recent restructure of the management team in this division, in the coming year we expect FTR to focus on establishing a strong foundation for future growth. FTR will also expand into new geographies, including Europe, the Middle East and Africa 2008.

Going Green

This is the first year that Melbourne IT has included a Sustainability section in its annual shareholder review. Information technology and data centres in particular are energy and resource intensive and in mid 2007 we realised that if we were to continue to grow as a global company delivering sustainable profits, we would also need to address environmental sustainability. Through the establishment of a Sustainability Steering Group and advances in technology such as virtualisation, we reduced our impact on the environment by 1,700 tonnes in 2007, with a carbon audit and further improvements planned for 2008.

Mergers & Acquisitions

Our strategy to accelerate growth through strategic acquisitions is not new. We have a strong track record of buying and integrating companies across the globe that complement and enhance our business. From an M&A perspective, we have identified several companies in both the corporate brand management and hosting markets that could add scale to the Melbourne IT Group and we are confident that we will execute on one or more of these opportunities during 2008. In light of this, Melbourne IT has reactivated its Dividend Reinvestment Plan.

Investing for the Future

I am very proud of the distinct transformation we have effected in our business over the past few years. Not only have we expanded our geographical coverage significantly to include 14 offices worldwide, we also now have 325,000 SMB customers, 3,500 resellers, 1,500 corporate clients and more than 500 staff. This scale, combined with a comprehensive range of online products to help our customers to drive growth and efficiencies in their business, puts Melbourne IT in a strong position for continued growth.

In 2008, we will continue to invest in systems, processes, infrastructure and our staff to create sustainable growth, improve customer experience and support our international expansion. Melbourne IT is a provider of choice for online services in a range of markets across the globe. We are well-positioned to leverage our expertise in the internet, our strategic supplier and customer relationships, our talented staff, our customer-centric culture and our broad product suite to capitalise on the opportunities that are inherent in the thriving internet landscape.

Theo Hnarakis

Melbourne IT's Business & Consumer division is a leading resource for online services in the small and medium business (SMB) space in Australia & New Zealand, boasting more than 325,000 customer accounts. Strong brands, consultative selling and a broad product suite allow Melbourne IT to stand above other providers in this space.

2007 Highlights

In 2007, Business & Consumer delivered strong results, driven by organic growth and the consolidation of parts of the WebCentral business into this division. New customer acquisition was a key focus for Business & Consumer in 2007.

A major highlight during the year was the introduction of the eBusiness Centre concept across operations in Melbourne, Brisbane and Wellington. The eBusiness Centres have been established to standardise and enhance customer interactions across the Melbourne IT, WebCentral and Domainz brands, reinforcing this division's aim of helping businesses to make sense of the internet. The introduction of the eBusiness Centres also paves the way for greater cross-selling, collaboration and resource-sharing across the Business & Consumer division.

Business & Consumer's consultative sales approach continues to deliver, with sales through its eBusiness consultants increasing by 45% to $16.1m during 2007. The launch of new order processing and sales lead management systems during the year also improved billing capabilities, delivered transactional efficiencies and enhanced customer retention activities.

In 2007, for the third year running, Melbourne IT won the Hitwise Online Performance Award as the number one web site in the domains and hosting category in Australia and Domainz in New Zealand also won this award in their market. These awards reinforce the company's position as the leader in the online services market in Australia and New Zealand.

"Business & Consumer's consultative sales approach continues to deliver, with sales through its eBusiness consultants increasing by 45% to $16.1m."

BUSINESS & CONSUMER	2007	2006*	% CHANGE
Revenue	$41.3m	$30.4m	36%
Contribution Margin	$11.2m	$5.3m	110%
ARPU (Av Rev Per User)	$303	$237	28%
Customers	325,000	300,000	8%

* 2006 figures include WebCentral contribution from 11 September 2006 only.

Outlook

Melbourne IT's Business and Consumer division is represented by a prestigious array of brands within the SMB space in Australia and New Zealand, including Melbourne IT, WebCentral, Domainz and RegisterFree. Collectively, as part of the Melbourne IT Group, these brands offer an enviable range of products in their respective markets, supported by a strong commitment to providing SMBs with quality products & advice to build their business online.

In 2008, the Business & Consumer division will continue to build upon the sales and marketing infrastructure and systems implemented in 2007 to deliver further growth and provide an excellent customer experience. New customer acquisition will continue to be a key focus in the coming year, driven by Melbourne IT's growing team of specialist eBusiness sales consultants.

"In 2007, Melbourne IT CBS once again signed an impressive number of new clients, increasing its global client list by 140 to more than 500 clients."

Outlook

Significant growth in online advertising and e-commerce are strong indicators of the health of the digital brand monitoring and protection market, with digital brands eclipsing the growth of traditional brands and the incidence of brand high-jacking and abuse escalating.

During the coming year, Melbourne IT CBS will continue to target new customers and geographies, while exploring further acquisition opportunities to achieve scale in this rapidly developing market.

Melbourne IT Corporate Brand Services (CBS) has successfully managed some of the world's leading brands since 1996, helping clients minimise risks, reduce costs and protect their brands online.

As companies of all sizes continue to embrace the seemingly limitless possibilities of the web, the complexity of managing, monitoring and protecting a company's valuable online assets has also intensified. Hundreds of global digital brands trust Melbourne IT CBS to meet their online needs.

2007 Highlights

In 2007, the CBS division saw a 21% increase in revenue to $17.1m and a slight decrease in profitability to $0.86m as this division invested significantly in solidifying its position as a leading digital brand management business by acquiring new customers, entering new markets and improving systems and processes.

Major investments in 2007 included the acquisition of UK-based IDR Management Services in January 2007 and the establishment of a new corporate office in Copenhagen in May 2007.

In 2007, Melbourne IT CBS once again signed an impressive number of new clients, increasing its global client list by 140 to more than 500 clients. Fairfax, Toshiba Australia, CSC Denmark, NM Rothschild & Sons Limited, Fuji Xerox, Saab AB, bwin International Ltd and Harvey Norman were just some of the new clients Melbourne IT CBS secured, joining an existing client base comprised of leading global companies such as GlaxoSmithKline, Microsoft, Volvo Car Corporation and the LEGO Group.

During the year, Melbourne IT CBS experienced strong demand for its services, with total domain names under management up 48% to more than 150,000. This growth was complemented by a significant improvement in productivity which resulted in a 40% increase in the speed of consolidation of new domains in 2007.

The number of products offered by Melbourne IT CBS continues to grow in response to market demand, with the addition of an industry-leading DNS solution and the successful Sunrise launch of the new .asia domain where Melbourne IT CBS achieved almost 10% of global market share.

A consistently high customer retention rate of more than 99.5% and customer satisfaction rate in excess of 90% demonstrate the quality of service and brand security Melbourne IT CBS provides to its premium clients, driven by a team of experienced account management professionals.

The Corporate & Government division was formed in September 2006 following the acquisition of the WebCentral Group and provides high value, advanced infrastructure solutions to corporate and government clients. Through this division, Melbourne IT is capitalising on the shift away from full outsourcing towards selective sourcing – or using 'best of breed' providers for specific aspects of IT services – to help its larger clients to minimise risk and manage their costs.

2007 Highlights

In its first full year within the Melbourne IT Group, the Corporate & Government division has delivered outstanding results. The division's client base expanded with the addition of 131 new clients, including Zinifex, Golf Link Partners and the Victorian Department of Planning and Community Development.

Corporate & Government also renewed significant contracts with Flight Centre and the Queensland Department of Education, Training & the Arts in 2007. Additionally, during the year the value and scale of client solutions increased, commensurate with the growing reputation and capabilities of this division.

Vertical industries such as media, finance and utilities were a primary focus during 2007, as well as the launch of new market-facing propositions to drive differentiation and growth. A key example of this was the launch of Managed Campaign Services, a 'capacity on demand' offering based on a virtualisation platform and tailored to meet the variable needs of large marketing campaigns.

Recognition of the company's expertise in virtualisation is growing, with more than 60% of all sales within the Corporate and Government division featuring these services. Reflecting a commitment to growth and progression, the division launched a new Sydney-based data centre facility in May 2007.

In late 2007, a new executive, Mr Phillip Wilson, was recruited to lead the Corporate & Government division. Mr Wilson joined Melbourne IT from KAZ Technology Services where he was Acting Regional Sales and Client Director for the New South Wales region. During a career spanning 25 years, Mr Wilson has developed capabilities in program management, systems design and integration, ITIL service delivery, commercial management and contract negotiation.

> "In its first full year within the Group, the Corporate & Government division has delivered strong results, achieving revenue of $23.3m and a contribution margin of $2.8m."

CORPORATE & GOVERNMENT	2007	2006*	CHANGE
Revenue	$23.3m	$4.8m	390%
Contribution Margin	$2.8m	$0.1m	1910%
Total Contract Value (signed)	$23.9m	$11.9m	100%

* 2006 figures include WebCentral contribution from 11 September 2006 only. 2006 TCV is a WebCentral historical number.

Outlook

Looking forward, Corporate & Government will aim to further increase its penetration of the media, finance, utilities and government markets through promoting its application hosting, disaster recovery, messaging and storage solutions. An additional data centre facility is also planned for Brisbane in 2008 to support continuing strong growth.

As a leading proponent of virtualisation technologies in Australia, Melbourne IT, through their Corporate and Government division, will seek to leverage advances in these technologies to achieve growth in sales of value added services like testing and development environments and Managed Campaign Services in 2008.

In the coming year, the Corporate & Government division will continue to work collaboratively with other Melbourne IT divisions to capitalise on lead sharing opportunities globally.

"FTR continued its expansion into the law enforcement and global courtroom markets, attracting new clients such as the US AirForce, the Sri Lankan Ministry of Justice and police departments in California, Texas and Washington."

Outlook

In January 2008, a new Executive Vice President, Mr Gunnar Light, was appointed to reinvigorate this division and build a platform for future expansion. Mr Light joins Melbourne IT after seven years with ATCi (Antenna Technology Communications, Inc), where he held the role of Managing Director Worldwide Sales & Marketing. Mr Light's charter is to drive profitable business growth at FTR and his expertise in sales & marketing, channel management and strategic alliances will support FTR's continued expansion into new markets, including Europe, the Middle East and Africa.

During the coming year, the FTR division aims to expand its revenue per customer benchmark by enhancing its after sales support and maintenance offerings.

FTR	2007	2006*	% CHANGE
Revenue	$10.6m	$3.8m	181%
Contribution Margin	$0.7m	$0.4m	94%
Recording Solutions Sold	3,244	2,500	30%

* 2006 figures include contribution to Melbourne IT results from 11 September 2006 only.

for.the.record.review

ForTheRecord (FTR) became a part of the Melbourne IT Group through the WebCentral Group acquisition in September 2006.

FTR is a leading global provider of digital recording solutions for judicial and government venues. Since 1993, this division has been providing easy to use, reliable, cost effective and innovative solutions that capture, index, access and manage digital audio and video recordings. FTR has successfully penetrated new markets in hearing rooms and law enforcement in recent years, building upon a long-term specialisation in the courtroom market.

2007 Highlights

In May 2007, Melbourne IT made the decision to retain the FTR business and integrate it into the Group in order to drive growth in this division through leveraging Melbourne IT's global marketing capabilities and extensive experience in entering new markets.

FTR also continued its expansion into the law enforcement and global courtroom markets during the year, attracting new clients such as the US AirForce, the New South Wales Attorney General's Department, the Sri Lankan Ministry of Justice, Court Services for the Republic of Ireland and police departments in California, Texas, Indiana, Colorado and Washington.

More than 40% growth was experienced by the FTR Interrogator product for the law enforcement market, which was launched by the division in 2006.

“Melbourne IT is the 5th largest domain name registrar in the world, with an extensive global network of around 3,500 reseller partners.”

Outlook

During 2008, the Reseller team will continue to build upon its existing foundation of strong relationships, global reach, proven systems, excellent customer service and a comprehensive product suite to drive further growth in this division.

In the coming year, the Reseller division will continue to focus on expanding product uptake within Melbourne IT’s existing major reseller accounts and the pursuit of additional resellers in new and existing markets.

RESELLER	2007	2006*	% CHANGE
Revenue	$60.4m	$49.3m	23%
Contribution Margin	$7.8m	$4.3m	82%
Names Under Management	4.8m	4.1m	18%

*FY06 numbers include WebCentral contribution from 11 September 2006 only.

reseller.review

Melbourne IT's Reseller division enjoys strong strategic relationships with some of the world's leading companies, including Yahoo! and Microsoft. As the 5th largest domain name registrar in the world, Melbourne IT affords its extensive global network of around 3,500 reseller partners access to proven domain registry and management systems as well as a comprehensive array of innovative online products and services.

2007 Highlights

In 2007, Melbourne IT's Reseller division focused on recruiting strategic partners in new geographies – including Yahoo! India – and maximising the opportunities created by the acquisition of WebCentral Group in 2006. By leveraging the expanded product range available following the integration of the two businesses, the Reseller division has been able to offer a superior online product suite across all of Melbourne IT's channels and markets.

Achievements during the year included the renewal of key strategic agreements with Verio, iiNet and Yahoo! and the acquisition of 165 new small and medium business partners in Australia. Growth in Software as a Service (SaaS) products was also impressive via this division in 2007 with sales of Managed Exchange premium email growing 116% year on year to $260k.

In 2007, the division further diversified its domain name revenue with the successful launch of application programming interfaces (APIs) to enable its resellers to more easily integrate offerings like premium domain names and universal ccTLDs. Further system improvements were delivered in the form of fully automated ccTLD solutions for .de (Germany), .fr (France) and .jp (Japan) domains through key reseller, Microsoft Office Live.

In recognition of its success as a global provider of online services, the Reseller division received the 2007 Name Intelligence Users' Choice Award for outstanding service across a number of categories including pricing and service, the quality of reseller provisioning and management systems and responsive and knowledgeable staff.

"In 2007, Melbourne IT won the Microsoft Hosting Partner of the Year Award - Asia Pacific for its Corporate Exchange offering, as well as being one of four finalists for the worldwide award."

Outlook

In 2008, Melbourne IT's Products & Innovation team will continue to foster a culture of innovation, ingenuity and improvement across the company to deliver advances in product development, sales and processes.

A key area for product development in 2008 will be a new release of online storage and backup offerings, answering the call from its customers and resellers for reliable and scalable storage solutions for valuable digital data. In an increasingly environmentally-conscious business world, the company will also continue to invest in developing its range of 'green' products in 2008, leveraging advances in infrastructure and software technology, such as blade servers and virtualisation.

The Melbourne IT Products & Innovation team has a compelling product development methodology that has helped drive the company to its market leading position as a 'one-stop-shop' for its SME customers and resellers of SME products, and a trusted partner for its corporate clients.

The company's product development initiatives focus on five key internet software and service areas:

1. Online Business Services – to improve business productivity
2. Online Marketing Services – to help customers grow their business
3. Digital Brand Protection – to protect business brands online
4. Advanced Infrastructure Solutions – to improve reliability, scalability and speed of deployment
5. Digital Recording & Storage – to capture and protect business information

Melbourne IT's Products & Innovation team seeks to build upon its existing broad product and service range by identifying opportunities for new products through understanding and responding to the needs of its customers and resellers across the globe.

Customer demand is matched to emerging technologies, converting new developments in technology into practical, affordable products that can be easily implemented by customers to develop, improve or protect their businesses.

2007 Highlights

In 2007, Melbourne IT launched a number of online business products, including a range of former WebCentral products that were marketed for the first time under the Melbourne IT brand, including Collaborator, Promoter, Premium Email and Simple Dedicated. Other products launched or upgraded in 2007 include Corporate Exchange 2007, Managed SharePoint 2007, premium domain names, critical name management services, premium DNS services and the initial round of the new .asia domain name space.

A key area of growth in 2007 was the company's new virtualisation offering – marketed under the Managed Campaign Services value proposition – which was designed specifically to cater for the variable demands of marketing campaigns and seasonal events. The service has the ability to scale quickly and also delivers significant efficiency increases in both infrastructure and other consumable resources, making it an inherently 'green' IT product.

In 2007, Melbourne IT won the Microsoft Hosting Partner of the Year Award - Asia Pacific for its Corporate Exchange offering, as well as being one of four finalists for the worldwide award.

“Melbourne IT is dedicated to building a brand that employees are not only proud to represent, but one that attracts high quality talent.”

MELBOURNE IT

LEADERSHIP VALUES	LEADERSHIP BEHAVIOURS
Integrity	Deliver Results
Excellence	Provide Leadership
Collaboration	Optimise Processes
Innovation	Develop People
Commercial Discipline	

our.people

2007 Highlights

Talented and dedicated employees are central to Melbourne IT's continuing success and growth.

In 2007 Melbourne IT's Human Resources team managed significant growth across the Group, with staff numbers increasing to 550, across 14 offices worldwide. The IT industry as a whole experienced strong demand for skilled workers during the year and this, combined with pressure on salaries in the industry, emphasised the importance to Melbourne IT of retaining, rewarding and developing its existing employees.

More than $600k was invested in staff development and culture in 2007, with a focus on increasing project management, sales and ITIL (IT Infrastructure Library) skills. The company also held a leadership conference for managers from across its global operations and introduced a new 'Confident Managers Program' to help it better equip team leaders and middle managers across the business.

Outlook

Melbourne IT is dedicated to building a brand that employees are not only proud to represent, but one that attracts high quality talent to our growing business. In this respect, motivating, developing and empowering our existing staff is of primary importance to the company's future success.

As part of our commitment to recruiting and retaining high calibre employees, a number of initiatives will be rolled out during the coming year, including the development of an enhanced induction process, a comprehensive training plan and further refinements to our global staff benefits package.

Rob Stewart
Chairman

Mr Stewart is a company director and management consultant. He joined the Board as Chairman on 14 September 1999 and is a member of the Audit & Risk Management Committee (ARMC) and the Human Resources, Remuneration and Nomination Committee (HRRNC).

Dr Mark Toner
Deputy Chairman

Dr Toner's background is in technical marketing and management with a career focus on science, engineering and IT. He was appointed to the Board on 1 February 2001 and is Chairman of the Human Resources, Remuneration and Nomination Committee (HRRNC).

Theo Hnarakis
Managing Director

Mr Hnarakis was appointed Chief Executive Officer of Melbourne IT in November 2002 and joined the Board on 20 September 2003. Prior to joining Melbourne IT, Mr Hnarakis held senior roles with News Corporation, Boral Group and the PMP Communications Group.

Full details of the Directors' experience, expertise and directorships can be found on the Melbourne IT web site

> ***www.melbourneit.com.au***

Sustainability Review

Our commitment to the environment

"Technological advancements such as blade computing and virtualisation helped the company to reduce CO_2 output in 2007 by approximately 1,700 tonnes."

Simon Jones
Non-executive Director

Mr Jones has extensive experience in investment advisory, valuations, mergers and acquisitions, public offerings, audit and venture capital. He was appointed to the Board on 12 March 2003 and is Chairman of the Audit & Risk Management Committee (ARMC).

Tom Kiing
Non-executive Director

Mr Kiing has extensive experience in mergers and acquisitions, capital markets and corporate finance. He was appointed to the Board on 19 December 2002 and is a member of the Human Resources, Remuneration and Nomination Committee (HRRNC).

Professor Iain Morrison
Non-Executive Director

Professor Morrison is Head of Bond University's School of Information Technology. He was a founding director of Melbourne IT and was appointed to the Board in 1996. He is a member of the Audit & Risk Management Committee (ARMC).

Lucy Turnbull
Non-Executive Director

Ms Turnbull has extensive experience in commercial legal practice and investment banking. She was appointed to the Board in September 2006 and is a member of the Audit & Risk Management Committee (ARMC).

2007 Highlights

In 2007, Melbourne IT established a Sustainability Steering Group to create and implement the company's strategy for achieving a carbon neutral position, with an emphasis on reducing its carbon emissions. The company has also appointed a dedicated Sustainability Coordinator to oversee and drive its green activities.

Information technology and data centres in particular are energy and resource intensive. A key focus of Melbourne IT's green strategy to date has been identifying potential areas for improvement across the company through the use of the latest technologies as well as simple practices like participating in the 'Lights Out Australia' campaigns, minimising waste, disposing of hardware responsibly and implementing a 'green' procurement policy.

Technological advancements such as blade computing and virtualisation helped the company to reduce approximately 1,700 tonnes of CO_2 output in 2007, with further improvements expected in 2008.

Outlook

Melbourne IT is committed to benchmarking and validating the results of its sustainability initiatives and to this end has commissioned a carbon audit of its Australian operations, with results expected in the first half of 2008.

Many of the company's existing products, such as shared web hosting for SMBs, are more sustainable than other alternatives, as they aggregate the web sites of up to 2,000 customers onto one server. In 2008, the company plans to launch a broader range of products offering greener options, suitable for SMBs through to corporate and government clients.

The sustainability strategy in 2007 has focused on the company's operations in Australia and in the coming year these initiatives will be extended to Melbourne IT's global operations.

The Melbourne IT Board recognises the need for the highest standards of corporate behaviour and accountability. The Board is committed to optimising shareholder returns within a framework of ethical business practices.

Below is a summary of Melbourne IT's compliance practice. A full statement regarding Melbourne IT's corporate governance practices as they relate to the ASX Principles of Good Corporate Governance is set out in the Corporate section of the Melbourne IT web site at http://corporate.melbourneit.com.au/corporate_governance/.

Melbourne IT acknowledges the ASX Corporate Governance Council's "Corporate Governance Principles and Recommendations" released in August 2007 and which took effect from 1 January 2008. While reporting against those revised principles is not required until 2009, in accordance with the ASX Corporate Governance Council's general request, Melbourne IT has noted below its compliance with the August 2007 principles. Melbourne IT considers that its corporate governance practices are not only entirely consistent with the ASX "Principles of Good Corporate Governance and Best Practice Recommendations" released in March 2003 but also currently comply with the August 2007 principles. Melbourne IT intends to report compliance against the August 2007 principles in its Annual Report for the 2008 financial year.

The Melbourne IT corporate governance web site is referred to a number of times below. It is located at http://corporate.melbourneit.com.au/corporate_governance/.

Principle 1 - Lay Solid Foundations for Management and Oversight by Board

Melbourne IT has established functions which are reserved to the Melbourne IT Board and those which are delegated to senior executives. A statement of those matters is available from the Melbourne IT corporate governance web site.

Performance evaluation for senior executives was conducted during the 2007 financial year, based on assessment of performance against roles descriptions and key performance metrics and utilising 360 degree feedback. An induction program is conducted for all new Melbourne IT staff.

Principle 2 – Structure the Board to Add Value

The qualifications of the current Board members are summarised on pages 22 and 23 of this document, with full details available from the Melbourne IT corporate web site at www.melbourneit.com.au.

Four of the six non-executive directors are considered by the Board to be independent directors (Simon Jones, Iain Morrison, Rob Stewart and Mark Toner). As Tom Kiing and Lucy Turnbull are both substantial shareholders in Melbourne IT they are not considered by the Board to be independent directors.

The Chairman is an independent non-executive director. The Chairman and the CEO are different people.

In certain circumstances a director may consider it necessary to seek independent professional advice in carrying out their duties. Should this arise, the director would discuss the matter first with the Chairman and any advice considered necessary would be obtained at company expense.

One third of the directors (with the exception of the Managing Director) must retire from office at the time of the Annual General Meeting each year. Directors are eligible for re-election. The directors who retire by rotation are those with the longest period in office since their appointment or last election. The maximum period that a director can be in office before facing re-election is three years. This period will sometimes be shorter due to the requirement that one third must retire each year. At the time when any director is coming up for re-election, the Board considers that question and makes a conscious decision as to whether to recommend that re-election to shareholders.

The Human Resources Remuneration & Nomination Committee (HRRNC) comprises three non-executive directors: Mark Toner (Chairman), Tom Kiing and Rob Stewart. Mark Toner and Rob Stewart are both independent directors. The CEO attends all meetings by invitation.

The performance of the Board was reviewed during the 2007 financial year.

Principle 3 - Promote Ethical and Responsible Decision Making

The Company has a Code of Conduct to guide the directors, the Chief Executive Officer, the Chief Financial Officer and other key executives as to:

- the practices necessary to maintain confidence in the company's integrity
- the responsibility and accountability of individuals for reporting and investigating reports of unethical practices.

This is available from Melbourne IT's corporate governance web site.

The Company's Trading Policy concerning trading in company securities by directors, officers and employees involved in material transactions or privy to material information, is also available from Melbourne IT's corporate governance web site.

Principle 4 – Safeguard Integrity in Financial Reporting

Melbourne IT entered the S&P / ASX 300 (All Ordinaries Index) during the 2007 financial year. The Company acknowledges that compliance with the ASX recommendations in relation to audit committees is a requirement of Listing Rule 12.7 for companies listed in the All Ordinaries Index.

The CEO and the Chief Financial Officer have stated in writing to the Board for the 2007 financial year that the company's financial reports present a true and fair view, in all material respects, of the company's financial condition and operational results and are in accordance with relevant accounting standards.

The Audit and Risk Management Committee (ARMC) comprises four non-executive directors: Simon Jones (Chairman), Rob Stewart, Iain Morrison and Lucy Turnbull. The ARMC Chairman is not the Chairman of the Board. The Chairman is an independent director, as is the majority of other members.

The CEO and Chief Financial Officer attend the meetings by invitation of the committee. The relevant Partner and staff of each of the external and internal auditors also attend particular meetings by invitation. The ARMC meets at least three times each year and has direct access to Melbourne IT's auditors and senior management. On at least one occasion each year it meets with the auditors without management being present.

The Committee also receives regular reports from both the external and internal auditors concerning any matters which arise in connection with the performance of their role, including adequacy of internal controls. The Committee reports to the Board on its activities after each meeting, and copies of the minutes of the Committee's meetings are provided to all directors.

The ARMC Charter is Available from the Melbourne IT corporate governance web site.

Principle 5 – Make timely and balanced disclosure

Melbourne IT is committed to complying with its disclosure obligations. To that end Melbourne IT has developed a written Market Disclosure Policy, which is available from the Corporate section of Melbourne IT's web site. The Board has appointed the Company Secretary as "Disclosure Officer", with responsibility for:

- Reviewing compliance with Melbourne IT's continuous disclosure obligations;
- Co-ordination of the timely release of information to the market; and
- Maintaining a record of disclosure information (including any information which was considered but rejected for disclosure and the reasons for non-disclosure).

Principle 6 – Respect the Rights of Shareholders

Melbourne IT aims to keep its shareholders informed of all important developments concerning the company. Melbourne IT communicates with its shareholders using the following means:

- Notices and explanatory memoranda of annual general meetings;
- The annual report;
- The annual general meeting;
- The Melbourne IT's corporate web site located at http://corporate.melbourneit.com.au;
- Periodic analyst briefings, which are released to the ASX; and
- Periodic shareholder newsletters, which are also released to the ASX.

Melbourne IT's external auditor attends the Company's Annual General Meeting and is available to answer reasonable questions from shareholders in relation to the conduct of the audit, the independent audit report and the accounting policies adopted by Melbourne IT.

Principle 7 – Recognise and Manage Risk

The Board has established appropriate policies on risk oversight and management.

In respect of the 2007 financial year, the CEO and the Chief Financial Officer have stated to the Board in writing that;

- the statement given in accordance with best practice recommendation 4.1 (the integrity of financial statements) is founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board;
- the Company's risk management and internal compliance and control system is operating efficiently and effectively in all material respects; and
- the Company has established policies for the oversight and management of material business risks and a process for management to report as the effectiveness of the company's management of its material business risks.

The Company has received an assurance from the CEO and CFO that the declaration provided in accordance with section 295A of the Corporations Act is founded on a sound system of risk management and internal control and that the system is operating effectively in all material respects in relation to financial reporting risks.

Principle 8 – Encourage Enhanced Performance

The expected performances of the CEO, staff reporting directly to the CEO (known as 'direct reports') and some other senior staff members, are specified each year using Key Performance Indicators (KPIs) in individual role agreements.

These KPIs include financial targets for Melbourne IT overall as well as personal objectives and targets, appropriate for each individual's role. The company uses its Short Term and Long term Incentive Plans to encourage the focus on the achievement of these KPIs.

The Board has also established the HRRNC to assist it to address the various issues in this area (see Principle 2 above). The CEO reviews the performance of his direct reports and makes recommendations to the HRRNC for approval.

The CEO's own performance is reviewed by the Board, facilitated by the HRRNC and the Chairman.

The HRRNC also facilitates an annual review of the Board's performance – both of the Board as a whole and of individual directors. In each of the past 3 years, the reviews of the Board and the CEO have been conducted with the assistance of an external facilitator with the assistance of '360 degree' feedback.

The HRRNC reports to the Board on its activities after each meeting, and copies of the minutes of the Committee's meetings are provided to all directors.

Principle 9 – Remunerate Fairly and Responsibly

Melbourne IT's remuneration policy has been set to ensure that the remuneration of directors and all staff properly reflects each person's accountabilities, duties and their level of performance, and to ensure that remuneration is competitive in attracting, motivating and retaining staff of the highest quality. All remuneration packages are reviewed at least annually, taking into account individual and company performance, market movements and expert advice.

Remuneration of non-executive directors comprises two elements:

1. Fixed fee
2. Variable remuneration: long-term incentive

Non executive directors are paid fixed fees in accordance with a determination of the Board but within a global limit fixed by the shareholders at a General Meeting. The current global limit of $700,000 was approved by shareholders at a General Meeting in 2006. The Chairmen of each committee receive an additional amount to reflect (at least to some extent) the additional workload and responsibility required of them to carry out that role.

The long-term incentive for non-executive directors is membership for eligible directors of a Deferred Share Plan (Directors who hold more than 5% of shares in the company are not eligible to participate in the Deferred Share Plan).

Directors are not entitled as of right to any retirement or termination benefit (other than statutory superannuation benefits).

The remuneration of the CEO and executives comprises the following three elements:

1. Fixed Salary
2. Variable remuneration: short-term incentive
3. Variable remuneration: long-term incentive

The short-term incentive for each executive is an annual cash payment determined by the amount of fixed salary and achievement of individual KPIs. The long-term incentive is membership of the Employee Share Option Plan. Details of this Plan are included in the Annual Report each year.

Payment of equity-based executive remuneration is made in accordance with thresholds set in Plans approved by shareholders.

Principle 10 – Recognise the Legitimate Interests of Stakeholders

Melbourne IT has developed a written Code of Conduct, which (amongst other things) addresses its obligations to stakeholders. Training sessions and policies for all staff cover areas such as privacy, compliance with trade practices and fair dealing laws and other relevant legislative requirements.

A copy of the Melbourne IT Code of Conduct is available from the Melbourne IT corporate governance web site.

balance.sheet/as at 31 December 2007

	CONSOLIDATED		MELBOURNE IT	
	2007	2006	**2007**	2006
ASSETS	**$'000s**	$'000s	**$'000s**	$'000s
Current Assets				
Cash and cash equivalents	**17,891**	20,231	**10,491**	12,613
Trade and other receivables	**17,458**	14,981	**11,033**	6,492
Inventories	**1,303**	1,895	**–**	–
Prepayment of domain name registry charges	**11,907**	11,825	**10,621**	11,250
Other assets	**2,094**	1,631	**383**	558
Total Current Assets	**50,653**	**50,563**	**32,528**	**30,913**
Non-Current Assets				
Other financial assets	**–**	–	**84,530**	84,410
Plant and equipment	**11,196**	12,308	**1,101**	1,117
Intangible assets	**76,153**	75,270	**–**	–
Deferred income tax asset	**2,939**	2,832	**1,525**	1,264
Prepayment of domain name registry charges	**10,560**	10,273	**9,403**	9,910
Other assets	**5**	174	–	–
Total Non-Current Assets	**100,853**	**100,857**	**96,559**	**96,701**
TOTAL ASSETS	**151,506**	**151,420**	**129,087**	**127,614**
LIABILITIES				
Current Liabilities				
Trade and other payables	**23,055**	22,657	**24,654**	10,614
Interest-bearing loans and borrowings	**–**	12,056	**–**	11,930
Provisions	**3,401**	2,595	**1,815**	1,445
Current tax liabilities	**3,230**	589	**2,254**	704
Derivative financial instruments	**21**	(82)	**21**	(82)
Income received in advance	**26,755**	25,378	**19,900**	19,018
Total Current Liabilities	**56,462**	**63,193**	**48,644**	**43,629**
Non-Current Liabilities				
Interest-bearing loans and borrowings	**–**	24	**–**	–
Provisions	**739**	828	**175**	366
Income received in advance	**17,542**	17,680	**16,512**	16,853
Deferred income tax liabilities	**–**	66	**–**	–
Total Non-Current Liabilities	**18,281**	18,598	**16,687**	17,219
TOTAL LIABILITIES	**74,743**	**81,791**	**65,331**	**60,848**
NET ASSETS	**76,763**	**69,629**	**63,756**	**66,766**
EQUITY				
Contributed equity	**58,873**	58,278	**58,873**	58,278
Other reserves	**801**	112	**917**	668
Retained earnings	**17,089**	11,239	**3,966**	7,820
TOTAL EQUITY	**76,763**	**69,629**	**63,756**	**66,766**

This balance sheet is an extract from the 2007 Melbourne IT Annual Report. The full Annual Report and notes relating to the balance sheet are available at www.melbourneit.com.au

	CONSOLIDATED		MELBOURNE IT	
	2007	2006	**2007**	2006
	$'000s	$'000s	**$'000s**	$'000s
Revenue	**153,552**	103,806	**74,852**	70,817
Registry, Hosting and Value Added Product Costs	**(60,417)**	(48,192)	**(44,598)**	(42,247)
Gross profit	**93,135**	**55,614**	**30,254**	**28,570**
Other Income	**870**	6	**885**	–
Salaries and employee benefits expenses	**(47,900)**	(30,890)	**(17,113)**	(14,763)
Finance costs	**(1,358)**	(962)	**(775)**	(702)
Depreciation and amortisation expenses	**(6,427)**	(2,748)	**(570)**	(631)
Amortisation of identifiable intangible assets	**(424)**	(200)	**–**	–
Other expenses from ordinary activities	**(17,376)**	(11,200)	**(6,749)**	(4,487)
Profit before tax and before gain on sale of investments	**20,520**	**9,620**	**5,932**	**7,987**
Gain on sale of investments	**–**	4,478	**–**	4,478
Profit before tax	**20,520**	14,098	**5,932**	12,465
Income tax expense	**(6,656)**	(3,251)	**(1,772)**	(2,378)
Net Profit attributable to members of Melbourne IT Ltd	**13,864**	10,847	**4,160**	10,087

Earnings per share (cents per share)		
- Basic earnings per share (cents per share)	**18.15 cents**	17.83 cents
- Diluted earnings per share (cents per share)	**17.71 cents**	17.50 cents
Earnings per share (cents per share) - excluding gain on sale of NeuLevel		
- Basic earnings per share (cents per share)	**18.15 cents**	10.47 cents
- Diluted earnings per share (cents per share)	**17.71 cents**	10.28 cents
- Franked dividends per share (cents per share)	**13.0 cents**	8.0 cents

This income statement is an extract from the 2007 Melbourne IT Annual Report. The full Annual Report and notes relating to the balance sheet are available at www.melbourneit.com.au

cash.flow.statement/as at 31 December 2007

	CONSOLIDATED		MELBOURNE IT	
	2007	2006	**2007**	2006
	$'000s	$'000s	**$'000s**	$'000s
CASH FLOWS FROM OPERATING ACTIVITIES				
Receipt of service revenue and recoveries (inclusive of GST)	**165,132**	116,557	**82,481**	80,887
Payments to suppliers and employees (inclusive of GST)	**(135,335)**	(101,326)	**(72,118)**	(69,812)
Interest received	**786**	1,539	**514**	1,135
Interest paid	**(389)**	(252)	**(670)**	(316)
Bank charges and credit card merchant fees	**(1,358)**	(962)	**(775)**	(702)
Income tax paid	**(4,274)**	(4,245)	**(3,146)**	(2,773)
NET CASH FLOWS FROM OPERATING ACTIVITIES	**24,562**	**11,311**	**6,286**	**8,419**
CASH FLOWS FROM INVESTING ACTIVITIES				
Purchase of property, plant and equipment	**(6,450)**	(2,580)	**(529)**	(498)
Proceeds from the sale of investments	**–**	5,860	**–**	5,860
Acquisition of subsidiary, net of cash acquired	**(1,000)**	(23,645)	**–**	(28,988)
Costs incurred on acquisition of subsidiary	**(20)**	(1,319)	**(120)**	(1,319)
NET CASH FLOWS USED IN INVESTING ACTIVITIES	**(7,470)**	**(21,684)**	**(649)**	**(24,945)**
CASH FLOWS FROM FINANCING ACTIVITIES				
Proceeds from interest bearing liabilities	**–**	15,000	**–**	15,000
Repayment of interest bearing liabilities	**(12,079)**	(6,169)	**(11,930)**	(3,070)
Loans to Subsidiaries	**–**	–	**(1,345)**	(3,000)
Loan from subsidiaries	**–**	–	**12,995**	–
Proceeds from issue of ordinary shares - ESOP	**595**	709	**535**	709
Payment of dividend on ordinary shares	**(8,014)**	(5,150)	**(8,014)**	(5,150)
NET CASH FLOWS FROM/(USED IN) FINANCING ACTIVITIES	**(19,498)**	**4,390**	**(7,759)**	**4,489**
NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS	**(2,406)**	**(5,983)**	**(2,122)**	**(12,037)**
Net foreign exchange differences	**66**	–	**–**	–
Cash and cash equivalents at beginning of period	**20,231**	26,214	**12,613**	24,650
CASH AND CASH EQUIVALENTS AT END OF PERIOD	**17,891**	**20,231**	**10,491**	**12,613**

This cash flow statement is an extract from the 2007 Melbourne IT Annual Report. The full Annual Report and notes relating to the balance sheet are available at www.melbourneit.com.au

. . . visit us online!

http://annualreport.melbourneit.com.au

IMPORTANT INFORMATION FOR SHAREHOLDERS

In 2007, Melbourne IT has produced two shareholder documents – an Annual Review and an Annual Report. The Annual Review is a more succinct shareholder overview designed to provide a high level summary of the strategic and operational performance of the company during 2007. The Annual Review cannot be expected to provide as full an understanding of the financial performance, financial position and investing activities of the company as the Annual Report.

In addition to the information in the Annual Review, the Annual Report contains a full financial report and our auditors' report. Shareholders wishing to receive a copy of the more detailed Annual Report may arrange delivery free of charge by contacting the company by email investor.relations@melbourneit.com.au or by telephone on +61 7 3230 7525.

The Annual Report and Annual Review can also be accessed online at http://annualreport.melbourneit.com.au.

MELBOURNE IT LTD
ABN: 21 073 716 793

DIRECTORS
Mr. R. J. Stewart (Chairman)
Dr. M.C. Toner (Deputy Chairman)
Mr. T.J. Hnarakis (Managing Director)
Mr. S.D. Jones
Mr. T. King
Prof. I. Morrison
Ms. L. Turnbull

MANAGING DIRECTOR AND CHIEF EXECUTIVE OFFICER
Mr. T.J. Hnarakis

CHIEF OPERATING OFFICER & CHIEF FINANCIAL OFFICER
Mr. A. C. Field

COMPANY SECRETARY
Mr. B. Lehman

AUDITORS
Ernst & Young

SHARE REGISTRY
Link Market Services Limited
Level Nine
333 Collins Street
Melbourne, Victoria, 3000
Tel: +61 3 9615 9800
Fax: +61 3 9615 9900

Melbourne (Head Office)
Level 2, 120 King St
Melbourne Victoria 3000
Australia
Telephone: +61 3 8624 2300
Facsimile: +61 3 9620 2388

Amsterdam
Benoordenhoutseweg 21
2596 BA Den Haag/The Hague
The Netherlands
Telephone: +31 70 314 24 83
Facsimile: +31 70 314 24 82

Brisbane
Level 5, 100 Wickham Street
Fortitude Valley QLD 4006
Australia
Telephone: +61 7 3230 7201
Facsimile: +61 7 3249 2533

Copenhagen
Frederiksholm Kanal 4 a 2. tv.
1220 Copenhagen
Denmark
Telephone: +45 70 22 3456
Facsimile: N/a

London
1st Floor, 2-5 Benjamin Street
London EC1M 5QL
United Kingdom
Telephone: +44 8700 600 450
Facsimile: +44 8700 600 460

Madrid
Jorge Juan 8
28001 Madrid
Spain
Telephone: +34 91 426 1951
Facsimilie: +34 91 435 8264

Paris
52 bd Sébastopol
75003 Paris
France
Telephone: +33 1 72 74 55 16
Facsimile: +33 1 72 74 55 97

Perth
Suite 7, 16 Brodie Hall Drive
Technology Park, Perth, WA 6102
Australia
Telephone: +61 8 9470 4366
Facsimile: +61 8 9470 4310

Phoenix
2901 North Central Avenue
Suite 400
Phoenix Arizona 85012
USA
Telephone: +1 602 650 0958
Facsimile: +1 602 385 4990

San Francisco
1900 Powell Street
Suite 1070
Emeryville CA 94608
USA
Telephone: +1 510 595 2004
Facsimile: +1 510 595 2446

Stockholm
Saltmätargatan 7
SE 103 68 Stockholm
Sweden
Telephone: +46 8 553 40 200
Facsimile: +46 8 553 40 201

Sydney
Level 14, 111 Elizabeth Street
Sydney NSW 2000
Australia
Telephone: +61 2 8223 3000
Facsimile: +61 2 9233 1679

Wellington
Level 1, St Laurence House
138 The Terrace, Wellington
New Zealand
Telephone: +64 4 473 4567
Facsimilie: +64 4 4734 569

MELBOURNE IT GROUP

MELBOURNE IT

MELBOURNE IT
CORPORATE BRAND SERVICES

D@MAINZ
a Melbourne IT company

ForTheRecord
a Melbourne IT company

WebCentral
a MELBOURNE IT COMPANY

Amsterdam
Brisbane
Copenhagen
London
Madrid
Melbourne
New York
Paris
Perth
Phoenix
San Francisco
Stockholm
Sydney
Wellington

www.melbourneit.com