



Newcastle Office:
Box 92 Hunter Region Mail Centre
NSW 2310 Australia
Phone: +61 (2) 4908 2222
Fax: +61 (2) 4968 2043

QMASTOR LIMITED AGM 2007 MANAGING DIRECTORS PRESENTATION

November 22, 2007

TO 2007 & BEYOND

I address you today at a time which sees the fulfilment of our development stage as a company. Over recent years we have talked a lot about building a platform on which to take this company forward, I am pleased to inform shareholders the platform is now in place. Today I will briefly address the fundamentals of this platform which consists of our unique products, our outstanding customer base and our maturing financial position.

I think it is important to look our evolution up to this point. I would like to review that journey and then examine where are headed beyond 2007.

PRODUCT EVOLUTION

Over the past four years we have put together a suite of products which in our market segment are world leading systems.

2004

- At this time – 2004 our product range consisted entirely of Pit to Port. (Mining Supply Chain System) and QMASTOR (Quality Management System)

2005/6

- In 2005 we added our 3D Stockpile Tracking System (SMS3D)

2006/7

- We added our Mining Systems Integration Product (iFuse)

We now have a strong set of products which continue to offer customer increasing functionality.

MAJOR CUSTOMERS

2004

- BHP Billiton Illawarra & Hunter Valley
- Wambo Mining (Now Peabody Resources)
- PT Adaro Indonesia
- Jellinbah Resources

2005

- QBH (Port of Brisbane)
- Anglo Coal Australia

2006

- Rio Tinto Aluminium
- Societe Le Nickel New Caledonia

2007

- OneSteel
- Rio Tinto Coal Australia
- Xstrata Oaky Creek Coal

The interesting thing looking at this list is that with the exception of Jellinbah Resources all of these companies remain customers of the company from this day and contribute to our revenue

Our customer base now reads like the who's who of the global mining industry!!.

FINANCIAL

The following is a summary of our revenue and profit performance over the past four years. In anticipation of changing accounting standards the company elected to write down the value of its intellectual property in the 2004 year

	REVENUE (\$M)	PROFIT/(LOSS).
2004	1.438	(2.214 M) Write down \$1.855m
2005	2.004	203,148
2006	1.921	(85,123)
2007	2.682	25,917

In anticipation of changing accounting standards the company elected to write down the value of its intellectual property in the 2004 year. In 2005 our result was much improved. In 2006 we stagnated a little in terms of results this was primarily due to us spending more on R&D and in the second half of 2006 starting to ramp up our marketing budget. 2007 shows the beginning of the recovery with stronger revenue growth and a small profit. In 2007 we really invested more energy in our marketing including a revamp of our website.

BEYOND 2007

PRODUCT

By the nature of our business we must continually upgrade and enhance our existing product range, in addition our development team are working on new innovative products that complement our overall offering for instance - tactical logistics scheduling, sample management and shipment dispatch planning.

The genesis of these products is driven by our customers demand for solutions to complex high level constraints to the growth of their business. I see QMASTOR's role is to provide solutions to these issues by developing generic products that have appeal to our entire customer base. We now have the customers to drive the business into a strong market position.

FUTURE CUSTOMERS

Is there sufficient market for QMASTOR's products? A question I am often asked. The way I see it the market is expanding at a great rate. The market potential is not limited to the areas we are currently working. Due to the rapidly expanding resources market in Australia an enormous number of new resource players and projects are entering the market. This provides the greatest expansion of our market potential and this new project expansion shows no abatement. The recent announcement of FMG is a good example of the rapid expansion of the market. - FMG did not exist as a customer two years ago.

We are now fielding a massive increase in unsolicited internet enquiries from our website. These companies include a wide range of commodities both local and overseas. An example is a website enquiry from OK Tedi Mining which resulted in a contract being signed within a matter of weeks.

FINANCIALS

The prime objective is to deliver shareholder value. The chairman has already mentioned our targets for the current year. I would expect we will see 50-60% growth in Revenue in the current year and see no reason why we should not continue growth at this same rate. Of course success is not of revenue alone the main interest of shareholders is profitability. Our objective is for earnings to represent around 25% of our revenue

When I look back we have come a long way, but more exciting is the opportunities ahead of QMASTOR Limited. I would like to express my appreciation for the outstanding efforts of the QMASTOR team. The future is not without challenge as we have very important customers to satisfy but I believe the team we have put together, and many are long servers, are up to the task.

Thankyou for your patience and attention.

About QMASTOR Limited

QMASTOR Limited (ASX:QML) is a market leader in the provision of specialist management information systems and services to the global mining, port, power generation and other bulk commodity industries. QMASTOR systems currently manage over 300 million tonnes of bulk commodity movements per annum in coal, iron ore, nickel, bauxite and copper/gold.

Since 1987, QMASTOR's innovative solutions have empowered clients to improve their operations and maximise profit through the efficient use of resources across the supply chain.

For further information contact: Trent Bagnall – Managing Director

Phone: +61 (2) 4908 2222

Email: tbagnall@qmastor.com

Web: www.qmastor.com