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QMASTOR delivers record results for FY2009

- **Net profit after tax up 33% to \$1.63 million**
- **Total revenues increased 78% to \$9.03 million**
- **Earnings per share improved 32% to 4.02 cents**
- **Dividend for the full year of 1.5 cents per ordinary share (up 50%)**
- **QMASTOR Share Purchase Plan to assist with expansion strategy**

The Directors of QMASTOR Limited (ASX: QML) are pleased to announce the company has achieved a record result in both profit and revenue for the 2009 year. Despite the uncertainty in the market place in the last twelve months, QMASTOR has realised a 33% increase in its net profit after tax. This was accomplished on the back of a 78% increase in revenues to \$9.03 million.

Other major achievements in 2009 include:

- 3 new major contracts spearheading expansion into the infrastructure market (Dalrymple Bay Coal terminal in QLD, the new export coal terminal at the Port of Newcastle (NCIG) and a corporate contract spanning two major iron ore ports in Western Australia)
- The Company's first major US customer – Jim Walter Resources, with a contract to supply a range of QMASTOR's products and services for their coal mines in Alabama
- 4 significant contracts for QMASTOR's new advanced planning and scheduling system – Horizon APS
- Acquisition of Coal Link Australia (now QML Services) adding to logistics capabilities and broadening QMASTOR's client base
- Opening of the Company's first international office in Johannesburg, South Africa – sales and support for QMASTOR's burgeoning African market

Trent Bagnall, Managing Director commenting on the results said, "The key to QMASTOR's success in the last two years has been management's drive to diversify and broaden the company's revenue base. The first stage of these goals has been achieved with international sales now accounting for 20% of QMASTOR's revenues in FY2009."

"QMASTOR's ability to develop new markets and new products has accelerated our success in the last twelve months. So, despite some tough times in the bulk materials sectors, QMASTOR's products and services are now even more important to the mining industry when business drivers include the optimisation of resources and cost reduction. This fact, combined with encouraging signs of recovery in the demand for bulk materials during the last three months, has QMASTOR confident of continued success", he added.

Mr Bagnall continued, "There are a number of strategically important projects in the pipeline for 2010 which will add to our portfolio of major clients. The success of the Company's expansion into ports and terminals in 2009 forms a strong base for continued growth. Supported by a range of products and services that are being continually refined and enhanced, QMASTOR is targeting revenues for 2010 of at least \$10 million via organic growth. The company has set a goal of reaching revenues of \$30 million by end of FY2012."

“With market leadership in Australia, Board and Management will increasingly focus on international markets for QMASTOR’s suite of products and services. In the coming financial year, QMASTOR forecasts international sales will represent 25% of total revenues. The first step to achieving this goal is the establishment of a US office. This is expected by December 2009 and may have an impact on margins in the short term. The ultimate objective is to derive 50% of company revenues from international markets by the end of FY2012.”

QMASTOR Share Purchase Plan

The Directors also announced that QMASTOR is seeking to raise up to \$3million via a share purchase plan (SSP), to pursue our goals for profitable growth.

In commenting on the SSP Mr Bagnall said, “Previously, QMASTOR has funded its growth from cash flow. This cautious approach to balance sheet management has at times constrained the speed with which we could grow. With the company now comfortable with its forecasts, the additional equity is sought to:

- Fund the opening and staffing of our US office in Denver Colorado
- Grow our new South African operations to exploit the full potential for our products and services on the African continent
- Employ additional sales and marketing team members to generate forecast growth both within Australia and overseas
- Invest in our new advanced planning and scheduling system Horizon APS to consolidate market adoption and further increase market share
- Install QMASTOR's suite of products for the new markets and customers of the recently acquired QML Services.

For the full year results announcement and details of the QMASTOR Share Purchase Plan, please refer to the QMASTOR website at www.qmastor.com or the ASX website at www.asx.com.au

About QMASTOR Limited

QMASTOR Limited (ASX: QML) provides innovative bulk material software solutions to the global mining, port, power generation and other bulk commodity industries. QMASTOR has pioneered innovative solutions to empower clients to improve their operations and maximise profit through the efficient use of resources across the supply chain.

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