



## **MAXITRANS EXECUTIVE OPTION PLAN**

The MaxiTRANS Executive Option Plan was approved by the company's shareholders at the Annual General Meeting in October 2007.

The Board of MaxiTRANS has reviewed the Plan in light of the economic and market climate and has resolved to terminate the Plan and to cancel all options granted and/or vested with immediate effect.

As a result, the following options have been cancelled and there are no further options outstanding:

<b>Number of options</b>	<b>Exercise Price</b>
5,700,000	\$0.65
733,300	\$0.62

The Board of MaxiTRANS will review its long term incentive scheme strategy when economic and market conditions stabilize and will advise shareholders of the outcome.

For more information please contact the Managing Director, Mr. Michael Brockhoff, on (03)8368.1100. Alternately you may wish to visit our website at [www.maxitrans.com.au](http://www.maxitrans.com.au).

**Ian Davis**  
**Chairman**  
**31 March 2009**

**Michael Brockhoff**  
**Managing Director**