



**ASX Announcement
FOR IMMEDIATE RELEASE**

Date: 2 July 2008

Trading Update

BSA Limited (ASX Code: BSA) today updated the market on full year guidance for 2008, with revenue of \$246m and an EBITDA result expected to be \$16.1m (NPAT exceeding \$8m).

The Board reaffirmed that the outlook for FY09 is positive with earnings in line with the expected FY08 result. BSA's FY09 trading environment will be impacted by the renegotiated telecommunications contracts and tightening of the labour market.

BSA today announced that the Board will undertake a comprehensive strategic review of the company's operations and shareholder value creation alternatives to be led by new Chairman Ross Johnston. The scope of this review will focus on securing acquisition opportunities and further organic growth across the business portfolio, and is expected to be completed by September 09. The outlook for FY09 does not include the impact of expected development activity from the strategic review.

Chairman Ross Johnston added:

“Since becoming Chairman I have been extremely encouraged by the core capabilities and newly strengthened management team at BSA. The strategic review led by the Board is critical in leveraging this sound platform. I look forward to updating our shareholders, at the completion of this review.”

All enquiries
Company Secretary
Graham Seppelt



Unit 8, 79-99 St Hilliers Rd
Auburn NSW 2144
Phone **+61 (0) 2 8748 2400**
Fax **+61 (0) 2 8748 2577**
Web: www.bsa.com.au

49 Borthwick Ave
Murarie QLD 4172
Phone **+61(0) 7 3902 7500**
Fax **+61(0) 7 3902 7550**

27 Irvine Street
Malaga WA 6090
Phone **+61 (0) 8 9247 8500**
Fax **+61 (0) 8 9247 8588**