



Adacel Technologies Limited
ABN 15 079 672 281
240 Bay Street
Brighton, Victoria 3186
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ASX ANNOUNCEMENT

16 October 2006

Company Announcements Office
Australian Stock Exchange

The following announcement is issued by the company for release to the market.

ADACEL AGM NOTICE

Adacel's 2006 Annual General Meeting is to be held at 11:00AM on 16 November 2006 at Deacons, Level 15, 485 Bourke Street, Melbourne, Victoria.

Attached is the Notice of Meeting being mailed to shareholders.

Adacel Technologies Limited

Mike Woodgate
Company Secretary

NOTICE OF ANNUAL GENERAL MEETING

ADACEL TECHNOLOGIES LIMITED

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Registered Office:
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NOTICE is given that the 2006 Annual General Meeting of **ADACEL TECHNOLOGIES LIMITED (Company)** will be held at 11.00 am on 16 November 2006 at Deacons, Level 15, RACV Tower, 485 Bourke Street, Melbourne, Victoria.

BUSINESS

Item 1. Accounts and Reports

To receive and consider the annual financial report of the Company and the reports of the directors and auditors for the year ended 30 June 2006.

Item 2. Remuneration Report

To adopt the remuneration report of the Company for the year ended 30 June 2006.

The remuneration report, which forms part of the Directors' Report, is set out in pages 5 to 15 of the Adacel 2006 Annual Report (Financial Report, Directors' Report, Auditors' Report and Additional Information). Please note that the vote on the remuneration report is advisory only and does not bind the directors or the Company.

Item 3. To Elect Directors

Mr S Salom retires from office in accordance with the Company's constitution and, being eligible, offers himself for re-election.

Mr D Smith retires from office in accordance with the Company's constitution and, being eligible, offers himself for re-election.

Mr A Waislitz retires from office in accordance with the Company's constitution and, being eligible, offers himself for re-election.

Information about Mr S Salom, Mr D Smith and Mr A Waislitz is set out on page 6 of the Adacel 2006 Annual Report.

Item 4. Other Business

To transact any other business which under the Company's constitution or the Corporations Act 2001 ought to be transacted at an annual general meeting.

Specified time for determining attendance and voting entitlements

The Company has determined in accordance with regulation 7.11.37 of the Corporations Regulations 2001 that, for the purpose of voting at the annual general meeting, shares will be taken to be held by those persons who hold them at 7.00 pm (Melbourne time) on 14 November 2006. Accordingly, transactions registered after that time will be disregarded in determining shareholders entitled to attend and vote at the annual general meeting.

By Order of the Board

A handwritten signature in black ink, appearing to read "Mike Woodgate", is written over a faint, illegible stamp or watermark.

Mike Woodgate
Secretary
16 October 2006

INFORMATION ON PROXIES

You can vote at the annual general meeting by either:

- attending the meeting in person; or
- appointing a proxy, attorney or duly appointed representative to vote on your behalf.

When completing a proxy, the following should be noted:

- A shareholder of the Company entitled to attend and vote at the annual general meeting is entitled to appoint a proxy. Shareholders can appoint a body corporate as well as an individual as their proxy.
- A proxy need not be a shareholder of the Company.
- A shareholder who is entitled to cast 2 or more votes may appoint not more than 2 proxies and may specify the proportion or number of votes each proxy is appointed to exercise. If a shareholder appoints 2 proxies and the appointment does not specify the proportion or number of the shareholder's votes each proxy may exercise, each proxy may exercise one-half of the votes (disregarding fractions).
- The form of proxy must be signed by the appointor or his or her attorney duly authorised in writing, or if the appointor is a body corporate, either under its common seal or under the hand of an officer or duly authorised attorney or representative. In addition, if the appointor is a company, the form of proxy may be signed by 2 directors, or a director and a company secretary or, in the case of a proprietary company that has a sole director that is also the sole company secretary, by that director.
- To be valid, the form appointing the proxy and the power of attorney or other authority (if any) under which it is signed or proof of the power or authority to the satisfaction of the directors of the Company must be lodged, or received by fax, at least 24 hours prior to the meeting at which the proxy proposes to vote at Computershare Investor Services Pty Ltd, GPO Box 242 Melbourne Victoria 3001 Fax (03) 9473 2555 or at the registered office of the Company at 240 Bay Street, Brighton, Victoria, 3186.

A form of proxy accompanies this Notice of Annual General Meeting. Additional proxy forms may be obtained from the Company or its share registrar, Computershare Investor Services Pty Ltd.

BODIES CORPORATE

A body corporate may appoint an individual as a representative to exercise all or any of the powers the body corporate may exercise at meetings of shareholders of the Company or in the capacity of a shareholder's proxy. The appointment may be a standing one. Unless otherwise specified in the appointment, the representative may exercise, on the body corporate's behalf, all of the powers that the body could exercise at a meeting or in voting on a resolution.

QUESTIONS AND COMMENTS BY SHAREHOLDERS AT ANNUAL GENERAL MEETING

A reasonable opportunity will be given to shareholders as a whole at the annual general meeting to ask questions about or make comments on the remuneration report or the management of the Company or to ask the auditors or their representative questions relevant to the conduct of the audit, the preparation and content of their report, the accounting policies adopted by the Company in relation to the preparation of the financial statements and their independence in relation to the conduct of the audit.