



Release to Australian Securities Exchange

Performance Rights

19 October 2010

Pursuant to its Long Term Incentive Plan for Executives (LTIP), the company has issued 717,898 Performance Rights with a performance period of 3 years to 1 October 2013. These are in addition to the proposed issue of Performance Rights contemplated by the Company's Notice of Annual General Meeting issued to ASX on 15 October 2010.

The Board has also decided to change the Rules for the LTI Plans having regard to changes to the taxation of employee share scheme interests such as performance rights. The changes mean that for these new Performance Rights and future Performance Rights the Rules may not generally allow a Notice of Withdrawal regarding Performance Rights held under the LTIP to be submitted for 7 years, rather than 10 years, after the date on which the Performance Rights are issued. The changes also clarify that the Board may only reduce this period in special circumstances. The revised consolidated LTIP Rules are available on the Company's website at www.redflex.com.au

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