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2009 AGM – Chairman Address

Please find following the Chairman's Address given by Webfirm Group Limited Chairman Mr Adrian Giles at the Company's Annual General Meeting being held today at 3:00pm.

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About the Webfirm Group

Webfirm Group Limited (ASX: WFM) is a full service digital media company with three divisions. **Searchworld** powers publishers' profits with premium quality search monetisation solutions, delivering effective global and local organic and paid search to search engines, portals, directory publishers, parked domains, downloadable applications and ad networks. **Webfirm Media** represents advertising inventory from third-party Australian, US and UK-based websites and third party advertising networks to Australian advertisers and exclusively represents advertising on all Navteq navigational maps. **Webfirm** offers the full spectrum of web design and development services, including search engine marketing, optimisation, hosting, marketing consultancy, e-commerce, permission-based marketing, content management tools, and domain name management. With more than 60 staff across Melbourne, Sydney, Perth and in the United States of America, Webfirm continues to develop products and services aimed at helping customers do better business on the Internet. More information at www.webfirm.com

Chairman's Address – Mr Adrian Giles

I would like to extend a warm welcome to everyone and thank you for making time to attend the Webfirm Group Limited Annual General Meeting for 2009.

Let me start by bringing you up to date with a quick overview of our progress last year.

The Webfirm division continues to steadily improve with our expansion into Melbourne now accelerating. Our sales have grown month on month and after the brief seasonal holiday period dip, the team expect to head into the new calendar year with sales continuing to increase. We continue to make efficiency gains on the production side of the business, including a transition of some of our website building to an international outsourcing operation commencing in January. Morale in the team is high and I believe this business has a great future.

Suppliers of quality feeds and customers with quality search traffic in the Searchworld division remain elusive in a rapidly changing search syndication industry. Management has continued to significantly reduce the workforce and other costs in the division commensurate with revenue. Due to improvements in this division relying on third party actions it remains too difficult for management to accurately forecast revenue in this division short term.

With a few wins recently on the display advertising side, the Media division have spent most of this year educating the market about Map based advertising. The number of large companies expressing interest in the Navteq map advertising product are building and management expect some of these deals will fall early next year.

Our corporate division has completed almost all of the projects initiated 12 months ago as part of the process of correctly structuring the business and bringing all elements of the business administration to a level of quality and performance appropriate to a listed company of our nature and size.

Lastly, the board and management continue to work towards a successful outcome with Adslot and we are very happy with progress made to date. The Adslot opportunity remains a focal point of the future strategy of Webfirm and the potential size of the opportunity and the significance of this for Webfirm are very exciting for the board, management and shareholders.

We will be outlining our plans for 2010 and our recent progress with Adslot in more detail in the next few weeks. For now, I can say that over the past six weeks Webfirm has been in very positive discussions with Adslot about a much bigger opportunity for the companies than the joint venture previously announced.

In closing, the Company today is very different to the business this board inherited less than two years ago. We have all worked hard to clean up the effects of a turbulent history, removing underperformance; focussing the company on revenue that is sustainable and realistic; putting in place processes and systems that were sorely needed; rebuilding the corporate structure and giving the company a strong foundation of corporate governance necessary for it to grow into a business we can all be proud of. I would like to especially thank the management and all staff at Webfirm for their tireless efforts during this transition. The effect of this hard work means that we are now ready to overlay a new larger and more exciting opportunity for the business that has enormous untapped global potential and we hope will create a unique and very exciting future for this company. I look forward to sharing those plans with you in the coming