

ASX RELEASE

23 December 2014

ASX Market Announcements
20 Bridge Street
SYDNEY NSW 2000

Dear Sir / Madam

Resignation of Director

In accordance with Listing Rule 3.1, Watpac Limited (**Watpac** or **Company**) advises that Mr David Little has informed the Company of his intention to resign as a Director of Watpac on 31 December 2014.

Mr Little has been a Watpac Director since May 1985, having held the position of Managing Director of the Company from the date of his appointment as a Director until 30 January 2004.

Over his almost 30 year tenure with Watpac, Mr Little has provided an invaluable contribution to the Company and the Board of Directors (**Board**), and been a major contributor to Watpac's current day success. Mr Little's resignation aligns with the Company's previously stated Board rejuvenation strategy.

The Company expects to announce further changes to the Board in early 2015 and remains committed to ensuring the Board comprises Directors with appropriate skills and experience given Watpac's operations.

Yours sincerely,

WATPAC LIMITED



Mark Baker
COMPANY SECRETARY