

14 June 2016

ASX ANNOUNCEMENT

Resignation of Dr Don Stammer from the Board

IPE Limited (ASX code: IPE) advises that Dr Don Stammer is resigning from his position as an independent director of the company, effective from 16th June 2016. He has been a director of the company since its formation in 2004.

Dr Stammer is a well-known economist and commentator on financial markets. At various times in the last twenty years, he has also served on the boards of ten listed companies, nine of them as chairman.

Don celebrated his 75th birthday in May, and believes it is time for him to resign from the boards of the two listed companies that he currently serves on.

The Chairman of IPE, Geoff Brundson, commented: "It's been a privilege to have worked closely with Don as fellow directors of IPE. The company and his fellow directors have benefited greatly from his expertise and experience over many years. We shall miss his wit and guidance and wish him well."

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