



protecting people, property and environments™

Media and ASX Release 24 June 2010

The Company Announcements Platform
Australian Securities Exchange Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

Dear Sirs,

Greencap appoints CEO (App 3X also attached)

Sydney: Thursday 24 June 2010 – the directors of national risk management group, Greencap Limited (ASX: GCG) advise the market in relation to the following matters.

CEO appointment

The board is pleased to advise that Mr Andrew Meerman has been appointed Chief Executive Officer of Greencap Limited.

Mr Byram Johnston (Chairman) commented that “we had a strong field of candidates respond to the recruitment campaign conducted by our independent recruiting firm. In addition we looked internally. Mr Andrew Meerman is an outstanding appointment given his long involvement and experience as General Manager then CEO of our largest subsidiary company – Noel Arnold & Associates Pty Ltd (NAA). Andrew has significant experience in the risk management field developing and growing the NAA group revenue and performance. Andrew, as most shareholders will know, was a director of Greencap Limited from July 2007 to 15 September 2009.”

Mr Meerman commented that “I have become more knowledgeable of the group businesses over the past two years and can see how operationally the group services can be even more effectively delivered by greater collaboration, cross selling and implementation of strategic group business development initiatives. I feel confident that with my knowledge of the risk management environment together with experience of the group activities, I can add value to Greencap and shareholders via such endeavours.”

The Greencap group has now grown to a size (i.e. revenue circa \$60 million, 420 staff, 16 offices) where a hands-on group operational role at the Greencap level should reap the rewards from the group building performed over the past couple of years. Whilst the group has been affected by the volatile economic times, our client base is intact, revenue is underpinned by a strong base of 4,000+ clients, our professional teams are in place and we are cautiously optimistic of growth in all our market sectors. It is therefore appropriate for Greencap to now deploy the group operational role and we are confident of growing our group earnings base.

Mr Meerman also joins the board of Greencap with immediate effect. An App 3X is attached.

NAA CEO appointment

To enable Mr Meerman to step up to the group CEO role, Mr Earl Eddings will commence as CEO of NAA from 29 July 2010. Mr Eddings has gained over nineteen years experience working in the risk management space, having worked in his early professional career for a number of boutique consulting firms.

In 1999 he established his own risk consulting company, ARK Consulting Group Pty Ltd, which he grew very successfully to employ some 20 consultants by 2006. The company was cited in the BRW Top 100 fastest growing companies and the BRW Top 25 Start-Ups in 2005.

His business was acquired by WSP Environmental, a London Stock Exchange listed company, in 2006 and he was appointed Managing Director of Australia and later, Asia Pacific. ARK was one of six companies acquired simultaneously by WSP in 2006 and Earl was appointed to complete the integration and provide leadership post acquisition.

Mr. Eddings was also part of the WSP Global Management Team which grew the business to approximately \$170 million revenue across 19 countries. He has extensive risk management and environmental experience and a successful track record in growing consulting businesses. He has also undertaken studies at the London Business School and Cambridge University. Mr. Eddings is also a board member of Cricket Australia and Deputy Chairman of Cricket Victoria

Group performance

The group continues to perform strongly during this quarter. Significant contract wins with major corporates and Government authorities for group companies ENV & AEC can be disclosed as follows:

ENV Indonesia has signed contracts for USD\$750K of work mostly related to environmental services to the Indonesian mining sector. A significant win is the on-call environmental umbrella agreement with Vale in Canada to provide high-level advice on its nickel mining and processing operations in Sulawesi. Indonesia is a particularly attractive market for ENV. Indonesia is rich in undeveloped ore and oil & gas resources and it offers an increasingly stable political investment climate. The ENV Jakarta office has grown quickly to 10 professionals, covering a wide range of expertise, from baseline surveys over environmental impact assessment studies to advice on community development programs. The company has managed to attract professionals with high standing in the industry, a solid corner stone for continued success.

ENV Australia has won the first stage of the Perth (Northbridge) rail hub project. In addition, ENV Australia has been appointed to the panel of a large Australian resource company with operations in the Pilbara. The panel membership is for the next five years for biological survey work predominantly in the Pilbara. This should underwrite a large proportion of the biological sciences FY11 revenue budget.

AEC Environmental, a fully-owned subsidiary of the Greencap group, has recently been awarded a large contract for asbestos audits of the Department of Defence facilities in the Northern Territory and northern Western Australia. The tender was highly competitive. This project adds another significant contract win in the past twelve months for AEC, which has also seen major contracts awarded for environmental assessment in Adelaide and Darwin, as well as a major asbestos survey in the Northern Territory.

We look forward to providing the market with further information over the coming months. Please contact me per the contact details below should you require any further information,
Yours faithfully,

Byram Johnston
Chairman

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Encl: App 3x

About Greencap Limited (ASX: GCG)

www.greencap.com.au

Greencap Limited provides quality risk management service delivery in Australia. Our tag line is "*protecting people, property and environments™*" and we deliver the risk management services via our group companies which are well regarded in the risk management industry. The Greencap group has 16 offices nationally, 420 employees and 1800 shareholders.

Appendix 3X

Initial Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity: Greencap Limited
ABN: 24 006 631 769

We (the entity) give ASX the following information under listing rule 3.19A.1 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Andrew Meerman
Date of appointment	23 June 2010

Part 1 - Director's relevant interests in securities of which the director is the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Number & class of securities

+ See chapter 19 for defined terms.

Appendix 3X
Initial Director's Interest Notice

Part 2 – Director's relevant interests in securities of which the director is not the registered holder

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Name of holder & nature of interest	Number & class of Securities
<small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	
Bond Street Custodians Limited on behalf of Hanick Capital Pty Ltd ATF the Mitchell-Meerman Family Trust.	1,132,454 ordinary shares
A Meerman & C Mitchell ATF the Noel Arnold No 2 Executive Superannuation Fund	6,193,233 ordinary shares
Greencap Limited Share Trust	408,008 ordinary shares

Part 3 – Director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	n/a
Nature of interest	
Name of registered holder (if issued securities)	
No. and class of securities to which interest relates	

+ See chapter 19 for defined terms.