



*Wallace Absolute  
Return Limited*

August 13, 2010

The Manager  
Australian Stock Exchange  
The Exchange Centre  
20 Bridge St  
Sydney NSW 2000

### **Appointment of Director**

The Company is pleased to announce the appointment of Mr Mark Schiliro as a non-executive director.

Mr Schiliro was appointed following an agreement with Armidale Investment Company Pty Limited (AIC) as announced on 21 June 2010. Under the terms of the agreement, the Company agreed to appoint an independent director nominated by AIC once AIC had voting power in at least 20% of the Company. The agreement to appoint the nominated director was subject to the Board approving the nominee and AIC complying with certain terms of an agreement to settle a takeover panel application.

For further information, contact:

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