



Tel: +61 7 3034 0800
Fax: +61 7 3034 0899
www.bwdcorp.com.au

Grant Thornton House
Level 8, 102 Adelaide St
Brisbane, QLD, 4000
Australia

16 June 2011

Manager of Company Announcements
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2001

By E-Lodgement

Shareholder Update

On 3 June 2011 Blackwood Corporation Limited (ASX Code: BWD) announced the appointment of Mr Todd Harrington as Chief Executive Officer of the Company. The key terms of Mr Harrington's contract include a salary package of \$450,000 per annum (including superannuation) plus the issue of 2,000,000 performance rights pursuant to the Company's Performance Rights Plan of which 1,000,000 performance rights will be escrowed for 12 months and 1,000,000 performance rights will be escrowed for 24 months. In addition the contract provides for short term incentives to receive up to 100% of annual base salary subject to performance gateways and qualifications to be determined by the Board. As a long term incentive Mr Harrington is annually entitled to subscribe for performance rights subject to gateways and qualifications to be determined by the Board.

For and on behalf of the Board

A handwritten signature in black ink, appearing to read "Barry Bolitho", is written over a light grey horizontal line.

Barry Bolitho
Chairman

Blackwood Corporation Ltd
ACN 103 651 538
ABN 31 103 651 538

T: +61 7 3034 0800
F: +61 7 3034 0899
E: info@bwdcorp.com.au