



13 February 2012

**DAVID JONES ANNOUNCES:
RETIREMENT OF STEPHEN GODDARD AS FINANCE DIRECTOR
APPOINTMENT OF BRAD SOLLER AS CHIEF FINANCIAL OFFICER**

David Jones Limited (DJS) today announced the retirement of Stephen Goddard as Finance Director and the appointment of Brad Soller as the Company's new Chief Financial Officer (CFO).

STEPHEN GODDARD

Following 15 years at David Jones and nine years on the Board, Stephen Goddard has given notice of his retirement (effective on 31 October 2012) to spend time with his family and to pursue personal interests.

David Jones Chairman Mr Robert Savage said, "In early 2010 Stephen raised with me his intention to give notice of his resignation later that year, however following the mutual termination and sudden departure of Mark McInnes as CEO in June 2010, Stephen agreed to extend his stay with the Company to assist in the transition of Paul Zahra as the new CEO".

"We are very grateful to Stephen for postponing his retirement and thank him for his 15 years of service with the Company, during which time he has been instrumental in the Company's financial turnaround and the development of its future direction, as well as the successful transition of Paul Zahra into the role of CEO".

"We wish Stephen all the best for the future," Mr Savage said.

BRAD SOLLER

Brad Soller (an external appointment) will commence his new role as Chief Financial Officer of David Jones on 2 April 2012.

David Jones CEO Paul Zahra said, "We are delighted that Brad is joining David Jones. Brad is a highly credentialed and very experienced ASX Top 50 CFO. He joins David Jones from Lend Lease Corporation where he has been the Group CFO since 2009. Prior to that Brad held a number of senior financial positions with Lend Lease in both Australia and the United Kingdom, including Deputy Group CFO, CFO Asia Pacific and Americas and CFO of Real Estate Solutions".

During his 10 years with Lend Lease, Mr Soller acquired extensive retail property and capital experience covering a large global business.

He has managed large complex finance portfolios and directed all aspects of the finance function including; corporate and statutory finance, business unit finance and support services, treasury, investor relations, internal auditing, strategy and planning.

Mr Soller also has a good understanding of and strong affinity with the retail sector having been the CFO at BAA McArthur Glen, a developer/owner of large outlet shopping centres in the UK and Europe and the Director of Finance at a UK listed electrical retailer, Thorn Plc. Brad commenced his career in the professional services industry, working for 12 years with PricewaterhouseCoopers. Brad is a chartered accountant and holds a Master of Commerce and Bachelor Degrees in Accounting and Commerce.

Mr Savage said, "Brad is a high quality CFO with a proven ability to execute challenging strategies across complex businesses and difficult economic environments".

DAVID JONES

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ASX AND MEDIA RELEASE

Page 2 of 2

“The Board and I have every confidence that Brad will continue Stephen’s good work. We believe Brad is well placed to financially navigate the Company under Paul Zahra’s leadership through its transformation into a fully integrated multi channel retailer,” Mr Savage said.

TRANSITION

Mr Goddard and Mr Soller will work closely together until 31 October 2012 to ensure a smooth transition for the Company.

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