

ASX ANNOUNCEMENT

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ASX Market Announcements Office
ASX Limited
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SYDNEY NSW 2000

By electronic lodgement

McAleese Group Strategic Renewal

McAleese Limited (ASX: MCS) (**McAleese Group** or the **Company**) has today announced a significant strengthening of its Board and management, the resignation of CFO as well as the recontracting of a significant haulage agreement with Norton Gold Fields.

Board and Management

McAleese Group is committed to ensuring that its Board and management team includes individuals with the appropriate mix of skills and experience to deliver on the Company's potential. Following a review of these requirements, Don Telford, one of the most respected figures in the transport industry and a current Independent Non-Executive Director of the Company, will assume the Chairmanship of McAleese Group, with Wayne Kent to remain as the Independent Non-Executive Deputy Chairman.

Current Interim Executive Chairman, Mark Rowsthorn, whose 35 year career includes Australian and international experience in the transport sector, will immediately assume the role of full time Managing Director and Chief Executive Officer.

Paul Garaty, who is currently the Chief Executive Officer of McAleese Group, is leaving the Company and has resigned as a director but will remain for an interim period to assist with the restructuring of the Company's Cootes Transport business and the implementation of proposed improvements in that business agreed with NSW Roads and Maritime Services.

Commenting on changes to the management team, Mark Rowsthorn said, "The changes we have announced today follow the endorsement received from the NSW Roads and Maritime Services last week for the restructuring of the Cootes Transport business and its maintenance and safety procedures.

"Paul Garaty has made a significant contribution to this process, one that should not be underestimated, and on behalf of the Board and management I would like to like to recognise his efforts in this regard."

The terms of Mr Rowsthorn's appointment as Managing Director and Chief Executive Officer are still being finalised and will be disclosed to the market at the appropriate time.

Resignation of CFO

The Company is disappointed to advise that Chief Financial Officer, Chris Nunn, has resigned. "Chris was an integral part of our listing process and the restructuring of the Company's debt facilities and we thank him for this contribution," Mr Rowsthorn said.

The Company has appointed Warren Saxelby as Chief Financial Officer, effective 8 April 2014. Warren's extensive career has included five years as Chief Financial Officer at GWA Group Limited

and five years at CSR Limited. Warren will continue to drive financial performance and develop a further succession plan for the McAleese Group.

“It is pleasing to welcome Warren Saxelby to McAleese. Warren is a seasoned CFO with a sound track record in the listed environment and expertise in building and mentoring teams, and driving required change,” Mr Rowsthorn said.

McAleese Resources reaffirms haulage agreement with Norton Gold Fields

McAleese Resources Pty Ltd (**McAleese Resources**), a wholly owned subsidiary of McAleese Group, has successfully retained the Norton Gold Fields Ltd (ASX: NGF) haulage contract after a competitive tender process.

The new four year contract, which has a total value of ~\$65 million, will commence on 2 April 2014. The contract relates to loading and hauling of approximately 3.6 million tonnes per annum (mtpa) of gold ore, including the provision of road maintenance, for Norton Gold Fields.

Mark Rowsthorn said, “We are pleased to have reaffirmed our long standing partnership with Norton Gold Fields by successfully retendering for their Kalgoorlie Goldfields work.

“Cornerstone to the successful proposal from McAleese Resources has been its commitment to safe and innovative operations.

“To complement its existing fleet of maxi quad road trains first introduced in 2012 and to deliver even greater haulage capacity, McAleese Resources will invest in additional quad road trains that utilise eight-wheel drive prime movers coupled with larger capacity quad trailers.

“McAleese has also introduced several key safety and operational system improvements across the Resources business. These have included the introduction IVMS (In Vehicle Monitoring Systems) and EBS (Electronic Brake Safety Systems) in all of its trailing equipment.

“We will continue to deliver safe and innovative customer service solutions across our Goldfields haulage operations into the future.”

McAleese Resources employs over 150 people in the Kalgoorlie region and operates 45 units to service customer mines across the WA Goldfields.

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