

ASX ANNOUNCEMENT**23 June 2014**

ASX Market Announcements Office
ASX Limited
20 Bridge Street
SYDNEY NSW 2000

By electronic lodgement**Completion of Buy Back of Loan Funded Shares**

McAleese Limited (ASX: MCS) (the **Company** or **McAleese Group**) has completed the buy back of 4,652,415 forfeited Loan Funded Shares pursuant to the terms of the Loan Funded Share Plan following resignations of relevant employees.

Consideration for the buy back was the cancellation of the loans attributable to the forfeited Loan Funded Shares. Accordingly, there is no effect on McAleese Group's cash position.

McAleese Group's share capital comprises 282,713,087 ordinary shares post the buy back.

An ASIC Form 484 is attached in relation to the cancellation of these shares.

Ends

McAleese Group Communications and Investor Relations:

0477020337

investors@mcaleesegroup.com.au

www.mcaleese.com.au

Change to company details

Company details

Company name

MCALEESE LIMITED

Australian Company Number (ACN)

156 354 068

Lodgement details

Who should ASIC contact if there is a query about this form?

Name

Rohan Michael ABEYWARDENE

Signature

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete

Name

Rohan Michael ABEYWARDENE

Capacity

Secretary

Signature

Date signed

23-06-2014

C1 Cancellation of shares

Reason for cancellation

Shares cancellation details

Reason for cancellation

ss.257H(3) Share buyback - Other buy-back type. A form 280 or 281 must be lodged at least 14 days, and no more than 1 year before the share buy-back can take place

The cancelled shares are listed below:

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)	
ORD	4652415	0	

Earliest Date of
cancellation

23-06-2014

C3 Change to share structure

The updated details for this changed share class are shown in the table below.

Share class code	Full title if not standard	Total number of shares	Total amount paid on these shares	Total amount unpaid on these shares
ORD	ORDINARY SHARES	282713087	245798058.30	0.00

Earliest date of
change

23-06-2014