

1 August 2016

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

By electronic lodgement

Resignation of Group Chief Financial Officer

McAleese Limited (ASX: MCS) (**Company**) advises that Group Chief Financial Officer, Mr John Russell, has resigned his position to accept a new role. Mr Russell will remain with the Company for a period to ensure a smooth handover and to support the conclusion of the Company's proposed recapitalisation.

Managing Director and CEO, Mr Mark Rowsthorn, acknowledged the contribution made by Mr Russell to the Company stating, "John has shown outstanding leadership and dedication in his time with McAleese Group, particularly throughout our complex recapitalisation process. The Company expresses its sincere thanks to John and wishes him every success in his next endeavour."

Ends