

**18 April 2016**

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

**By electronic lodgement**

### **Update on Strategic Process and Voluntary Suspension**

McAleese Limited (ASX: MCS) (**Company**) refers to its voluntary suspension from trading and recent announcements updating the market on its Strategic Process.

Negotiations between the Company, its financiers and a consortium led by SC Lowy (**SC Lowy**) are continuing. While a transaction has not yet been agreed and there remains no certainty that the Strategic Process will yield an outcome, positive progress has been made since the exclusivity period commenced.

As previously advised, the Company expects its voluntary suspension to remain in place until the end of April 2016.

**Ends**