



ASX Announcement

Appointment of new Director

Konekt Limited is pleased to announce that today it has appointed Damian Banks to the Board and as Chairman of the Company. In addition, Mr Banks will assume the role of Acting CEO while a search continues for a permanent candidate to fill the CEO position.

Dr Carr has resigned as Chairman, Board Director, and as Chairman of the Remuneration Committee. He has also been fulfilling the role of acting CEO, and will hand over these responsibilities to Mr Banks effective today.

Mr Banks said “The Board would like to thank Dr Carr for his leadership as both Chairman and as Acting CEO. He has been instrumental in initiating some necessary changes within the company, reducing costs and setting up the platform for 2012. We thank Ken his assistance and wish him well in the future.”

Biographical Details – Damian Banks

Damian Banks has had a wide variety of roles across Banking, Finance and Consulting in a career spanning over 20 years in Australia. Most recently he has been a Consultant to the Banking, Payments and Technology industries particularly in the area of Strategy, Sales and Product Development.

In the period 1994-2009, Mr Banks had a 15 year career with Westpac Banking Corporation where he lead a number of businesses within the Institutional Bank including Equities, Financial Institutions, Health and Government and Transactional Banking. Prior to leading these businesses, Mr Banks was Head of Payments and Head of Telephone Banking in the Retail and Business Bank.

Mr Banks has a Bachelor of Economics. He is a Director of Kincoppal Rose-Bay School in Sydney, and has interests in private investment companies.

Mr Banks holds an interest in 8,784,680 shares (11.63%) of the company.

For Further Information:

Damian Banks

Chairman, Konekt Limited +61 2 9650 5111