

DIVERSIFIED UNITED INVESTMENT LIMITED

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ANNOUNCEMENT OF NEW AND RETIRING DIRECTORS

1 FEBRUARY 2012

Mr Charles Goode, Chairman of Diversified United Investment Limited (DUI), announced that Mr Pierre Prentice has joined the Board today and Mr Rupert Myer has retired after 9 years on the Board.

Mr Goode welcomed Mr Pierre Prentice who is a Non Executive Director of JCP Investment Partners (JCP). In 1999 Pierre co-founded JCP, which manages around \$7.5B in Australian equities. Until December 2010 Pierre was JCP's Head of Research. Prior to joining JCP, Pierre worked in institutional broker research for 12 years, becoming an Executive Vice President of BT Australia where he was head of industrial research for BT Stockbroking and a member of their Executive Committee. Pierre's earlier career was as a Chartered Accountant and he was a partner of KPMG Peat Marwick. Pierre holds a Bachelor of Commerce & Administration from Victoria University of Wellington (NZ) and is a member of the New Zealand Institute of Chartered Accountants.

Mr Goode said "We warmly welcome Mr Pierre Prentice to the Board and we thank Mr Rupert Myer for his valuable contribution to the DUI Board's deliberations."

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