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ASX Announcement
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APPOINTMENT OF EXECUTIVE GENERAL MANAGER - RESIDENTIAL

Australand today announced the appointment of Mr Rod Fehring as Executive General Manager of its Residential Division. Mr Fehring was most recently the CEO of ASX listed Lend Lease Primelife Limited, and served in various executive roles with Lend Lease over more than 8 years.

Mr Fehring has extensive experience in the residential sector, having been the CEO of Delfin Lend Lease from 2001 and CEO of Lend Lease Communities from 2004 until 2007. He was the General Manager of Delfin's Victorian business unit prior to the acquisition of Delfin by Lend Lease in August 2001.

Commenting on the appointment, Australand's Managing Director, Bob Johnston, said "Rod's extensive industry experience, expertise and credibility in the Australian Residential Sector will be of great benefit to Australand. His understanding of the fundamentals of the residential business, combined with his management and leadership qualities make him the ideal appointment to drive our Residential Division forward. We look forward to Rod joining our management team at what is a pivotal time for our business."

Mr Fehring will commence with Australand on 22 March 2010.

Issued by:

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