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**ASX Announcement
ASX Code: ALZ / AAZPB**

20 January 2010

APPOINTMENT OF CHIEF FINANCIAL OFFICER

Australand today announced the appointment of Mr Kieran Pryke to the position of Chief Financial Officer (CFO) with effect from 1 March 2010. Mr Pryke was most recently the CFO of the GPT Group, a position he held for thirteen years, during which time the management of GPT was internalised when, in 2005, it ceased to be a Lend Lease managed investment vehicle.

Prior to assuming the GPT CFO role, Mr Pryke held a number of senior financial roles across various business units within the Lend Lease Corporation

Australand's Managing Director, Bob Johnston, said: 'I am delighted to welcome Kieran to Australand. His extensive experience in the property sector and his depth of understanding in relation to property fundamentals and financial management will complement the strengths of the existing executive management team. Australand's Board and management are looking forward to working with Keiran as we continue to build the business over the coming years'.

Mr Pryke's appointment follows the announcement of Tiernan O'Rourke's resignation as CFO of Australand in October last year.

Issued by:

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