

4 February 2016

ATTN: Mr. Ian Craig – NSXA Companies Manager

RE: Leadership Changes on the MCEL Board of Directors

Dear Mr. Craig,

On behalf of the MCEL Board, I wish to advise both you and our Company's shareholders of the latest updates to our Board's leadership team as resolved at our first Board Meeting for 2016, held on 28 January.

Firstly, **Mr. Ian Graham Goldsmith** has accepted the role of **Chairman** after having served as the Board's Vice Chairman since January 2014 and gaining Directorship in September 2013.

Secondly, **Mr. Geoffrey Bruce Roberts** has taken on the **Vice Chairman's** position after having served as MCEL's Chairman since November 2010 and gaining Directorship in January 2009.

Overall, the Board wishes to congratulate both Ian and Geoff on their new appointments and thanks them for their excellent and loyal service to the MCEL Board thus far.

Yours sincerely,



Victoria Paouros
Company Secretary
Manningham Community Enterprises Limited