



ASX Announcement
February 25, 2008

CHANGES TO SENIOR MANAGEMENT

Property and funds manager Cromwell Group (ASX: CMW) would like to advise of changes to the Group's senior management.

The Board has accepted the resignation of Chief Operating Officer Paul Cronan AM who has decided to return to Canberra for family reasons. The Group intends to appoint a replacement as soon as reasonably possible.

Cromwell Executive Chairman Paul Weightman thanked Mr Cronan for his valuable contribution since joining Cromwell.

"Paul has been a driving force behind the successful integration and streamlining of our property services team as well as a number of other important achievements," he said. "On behalf of all Cromwell's staff I wish Paul and his family all the best for their return to Canberra."

Cromwell is also pleased to announce the appointment of David MacDonald as the Group's Risk and Compliance Manager.

Mr MacDonald joins Cromwell with more than 18 years experience in risk management, governance, compliance, internal audit and investigations.

Mr MacDonald is responsible for ensuring the Group meets its responsibilities relating to the management of risk through the implementation of Cromwell's enterprise risk management framework.

He was previously based in the United Arab Emirates (UAE) where he was Audit & Risk Manager for Soroush PJSC and prior to that Executive Manager for Ernst & Young (Australia & UAE) where he led a 25-member Business Risk practice in Abu Dhabi.

ENDS: Media Enquiries to Paul Weightman on 0411 111 028.

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