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Australian Stock Exchange Limited
Level 6, Riverside Centre
123 Eagle Street
BRISBANE QLD 4000

BOARD CHANGES AND APPOINTMENT EXECUTIVE CHAIRMAN

CMI Limited wishes to announce the following Board changes.

Ms Leanne Catelan has accepted appointment by the Board as a Director of CMI Limited ("CMI") and its subsidiaries. Ms Catelan replaces the late Mr Ray Catelan on the Board and is a Director of the major shareholder RP Prospects Pty Ltd. The Directors would like to take this opportunity to welcome Ms Catelan to the Board.

In addition, CMI Limited announces that Mr Richard Catelan has resigned as Director of CMI Limited and its subsidiaries. The Board thanks Mr Catelan for his contributions to the Board as a Director. He continues in the role of General Manager of the TJM Products division.

Mr Colin Ryan, currently the non-executive Chairman of the Company, has accepted the appointment as Executive Chairman of CMI Limited. The Executive Chairman position will include the Managing Director position vacated by the passing of the late Ray Catelan.

Colin Ryan has been the Chairman and a non-executive director of CMI since 28 February 2007.

The key terms and conditions of the executive component of Mr Ryan's appointment are:

- annual salary of \$250,000; and
- a minimum term of 3 months

The executive component will be reviewed in September of each year against agreed targets.

Yours Faithfully

A handwritten signature in black ink, appearing to read 'Sharyn Williams', written over a horizontal line.

Sharyn Williams
Company Secretary