

ONTERRAN LIMITED (ASX: OTR)**ASX ANNOUNCEMENT****MARKET UPDATE**

Onterran Ltd (ASX: OTR) provides the following updates in respect of its construction subsidiaries and board of directors.

Bloomer Constructions

At the second meeting of creditors in the voluntary administration of Bloomer Constructions (Qld) Pty Ltd (Administrators Appointed) (**Bloomer**), creditors voted to enter into a Deed of Company Arrangement ("DOCA"). The formalities of entering into the DOCA are in the process of being completed and a market update will be provided once done.

McGrath Modular

The wind down of the McGrath Modular business continues, with its final house having now been delivered to site. On completion of this house, McGrath will cease trading and take steps to close the business and thereafter provided an update to the market.

Directorship Changes

OTR advises of the resignation of Wayne Bloomer from OTR's board of directors effective 29 June 2017. Wayne will continue to consult to the group and provide assistance required in the DOCA.

OTR also advises of the appointment of David Rosenblum as a director of OTR effective 29 June 2017. David has had over 20 years of corporate advisory experience specializing in corporate turnaround and development. He holds a Bachelor of Commerce degree from the University of Queensland and has enjoyed substantial experience across many industries, particularly in retail, services industries, marine, manufacturing, new technology and franchising.

For further information please contact:

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