

21 December 2015

Onterran Limited (ASX: OTR)

ASX ANNOUNCEMENT

RETIREMENT OF CHAIRMAN

The Board of Onterran Limited (ASX: OTR) advises that its Chairman, Mr. Peter Constable, will retire from the board today. Mr. Constable was appointed to the Onterran Board in August 2012 and has been Chairman since April 2015.

Peter was appointed to the Board as a representative of Ryder Investment Management at a time when the Company was over levered, losing substantial money and had no clear strategy to resurrect shareholder value.

Over the past three years the company has divested or closed loss making businesses, realised surplus assets, recapitalised its balance sheet, acquired Bloomer Constructions Pty Ltd and reinvested in senior management and the Board.

With Onterran now repositioned, a clear strategy in place and an active and engaged Board, Peter has indicated his focus is now as Executive Chairman of newly listed Ryder Capital Limited.

The Company is appreciative of Peter's contribution and the Board would like to take this opportunity to thank him for his efforts.

Mr. Lachlan McIntosh, who has served as a director of Onterran since October 2014, will succeed Mr. Constable as Chairman of Onterran.

For further information contact:

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