

27 February 2012

Grower Meeting: Director Election

Members are advised that a special meeting of AWEX Grower Members was held on Monday 27th February 2012. The purpose of the meeting was to elect a Director to replace Mr. Don Hamblin who had submitted his resignation.

Appointment of Director

Mr. Geoffrey Power, President of WoolProducers Australia Ltd has been appointed as the AWEX Director elected by Grower Members in accordance with clause 35.3 (c) of the AWEX Constitution.

On behalf of the Board I would like to express our thanks to Mr. Don Hamblin for his service as AWEX Director.

Board Meeting Outcomes

National Wool Declaration (NWD) Review

The AWEX Board considered the recommendations from ISAC with respect to its review of the NWD. The Board noted that this is the fifth review of the NWD and that ISAC had focused on improving the layout and usability of the declaration. Improved layout within the woolclassers specification is seen as a key objective.

The Board accepted ISAC's recommendation that there were no substantive changes to the definitions or the structure used in the NWD as consistency is paramount to the NWD being understood throughout the wool industry.

The Board accepted the recommendations from ISAC and noted that detailed advice of the review outcomes would be distributed under separate notice.

The Board also noted that AWEX is developing a communications plan to assist in the education and extension of the NWD and this will be rolled out over the coming months.

Update Reference: 3010 Board Meeting Outcomes

Australian Wool Exchange Limited

PO Box 649 Lane Cove NSW 1595 www.awex.com.au info@awex.com.au | t. (+61 2) 9428 6100
Ground Floor 318 Burns Bay Rd Lane Cove NSW 2066 abn. 35 061 495 565 | f. (+61 2) 9420 9633

Wool Pack Trial: Progress Report

The AWEX Board considered a progress report of the wool pack trial and further information regarding the proving trials which will commence shortly. AWEX continues to work closely with the Transport Roads & Maritime Services, NSW (formerly RTA), where this issue was first raised.

The Board is fully supportive of the trials and seeking deliverable outcomes on this issue.

Next Meeting

The next Board meeting is scheduled for the April 30th 2012.

For further information contact either:

**Mark Grave (CEO) or Mr Michael Pritchard (Company Secretary) on
(02) 9428 6100.**