

18th August 2010

The Manager
Companies Announcement Section
Australian Stock Exchange
Level 4
20 Bridge Street
SYDNEY NSW 2000

Via elodgement

Dear Sir/Madam,

Webster Limited appoints Leigh Titmus as Managing Director

Webster Limited is pleased to announce the appointment today of Leigh Titmus as Managing Director. Existing Chief Executive Officer, David West, stands down from his position today and will leave the company in coming weeks. David leaves the company for his own personal reasons and does so with directors' best wishes.

Leigh has a Science Masters degree in Forestry from ANU Canberra and Oregon State University, Oregon USA, and subsequently worked in various capacities in the Forest Industry in northern Tasmania. In 1990 he joined onion exporter and walnut project prime mover, Vecon Pty Ltd as General Manager. Webster Ltd acquired Vecon in late 1996.

After an onion industry restructuring in Tasmania in mid 1997, Leigh assumed the responsibility for developing the Walnut business within the Webster group. This development task has been methodically undertaken, and with considerable success. After the technically sophisticated challenge of building nursery resources and grafted tree capacity, he led the building of a significant orchard estate for the company. By 2007 Webster had over 2,200 ha of orchards in the ground in Tasmania and in the Riverina district of NSW. These orchards are a combination of Webster owned in Tasmania, Joint Ventures (also in Tasmania) and Webster managed (in the Riverina).

Most orchards are in the early stages of production and Leigh's focus in recent years has been on ensuring harvesting and processing facilities are in place to cope with the expected rapid increase in walnut production from a zero base one decade ago to an estimated 10,000 tonnes by 2016.

During his period at Webster Limited Leigh has been a member of the senior executive management group and, in this capacity, has actively contributed to all facets of company operations.

Leigh has held various positions on industry association executives and is currently President of the Australian Nut Industry Council.

Leigh's working life has been centred around the commercialisation of primary industries. He brings a broad range of experience to the role as Managing Director of Webster Limited.

Susan Stegmann

Company Secretary