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Coote Industrial Limited (CXG) Announcement

New Chief Executive Officer - Gemco Rail

Coote Industrial is pleased to announce the appointment of Wayne Manners as Chief Executive Officer of Gemco Rail, commencing 12 October 2009.

Wayne holds a Masters of Business Administration and Diploma in Civil Engineering and has 24 years experience in delivering large civil construction projects. His personable manner, people success, energy and drive are among a number of strong leadership attributes which Coote Industrial believe will enable him to successfully guide Gemco Rail through its next phase of growth and expansion.

His most recent role was that of CEO, Fleetwood Pty Ltd, a subsidiary of Fleetwood Corporation Limited, and provider of manufactured accommodation. During Wayne's tenure, Fleetwood achieved a doubling of turnover, and quadrupling of EBIT between 2006 and 2009. His role included management of 300+ personnel working from 5 national branches within Australia, and establishment of trading relationships with South East Asia, including the development of an operational base in Thailand.

Coote Industrial Managing Director, Michael Coote, indicated Wayne was a strong choice ahead of a number of highly qualified and experienced applicants from within Australia and overseas. On joining Gemco he will lead a newly restructured executive management team; one designed to consolidate the company's position as a truly national rollingstock manufacturing and maintenance entity.

GEMCORAIL

Gemco Rail is the largest of the Coote Industrial businesses, with operations in New South Wales, Queensland, South Australia, Victoria and Western Australia. Gemco Rail provide design, manufacturing and maintenance services for rail rolling-stock, including locomotives and wagons, and is a high-profile supplier of rolling-stock components, maintenance equipment and related technical services to the Australian rail industry.

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