

## ASX ANNOUNCEMENT

19 April 2011

### Restructure and relocation of Engenco corporate office

The recent \$85.2 million capital raising by Engenco Limited (ASX Code: EGN) resulted in many new institutional investors joining the Company share register. Virtually all of these new institutions are based in the key financial centres of Melbourne and Sydney.

In order to more effectively engage with its shareholders, the Company has decided to relocate its corporate headquarters from Perth to Melbourne with the transition to be completed before the end of the current financial year.

Western Australia however still very much remains an important market in which Engenco intends to retain a senior management presence.

As part of the corporate office restructure, the Group's finance and investor relations functions will relocate to Melbourne and some other functions will cease to be undertaken by the Engenco corporate office. The Group's IT department will remain in Perth although this will be bolstered by the recruitment of additional Melbourne based IT personnel to provide enhanced support to those operations which are not located within the Western Australian time zone.

A consequence of the restructure is that a small number of positions will become redundant with effect from the end of May 2011. The Company believes that the restructure is in the best interests of its shareholders as efforts to refocus and repower the Engenco Group continue.

Additional updates will be given as the restructure is progressed.

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