

MEDIA RELEASE

RED MEAT ADVISORY COUNCIL LIMITED*

INDEPENDENT CHAIRMAN APPOINTED

20 July 2010

Red Meat Advisory Council Ltd (RMAC) Chairman, Ian McIvor AM, has announced the appointment of Mr Ross Keane as the Company's new Independent Chairman; Mr Keane will assume the role on 1 August 2010.

"I am very pleased with the Board's choice", said Mr McIvor.

The decision to change the Company's 12-year-long practice of rotating its Chairman among existing Directors, who themselves are Presidents or Chairman of the five Peak Industry Council (PIC) members of RMAC, reflects the intent of the Meat Industry Strategic Plan 2010-14 (MISP3).

"Those individuals and PIC representatives who contributed to the development of MISP3 felt a strong desire to fortify the industry's collective influence by boosting RMAC's voice on cross-sectoral matters", said Mr McIvor.

"The position will be non aligned with RMAC's PIC member bodies and so would enable the incumbent to devote total attention to RMAC's activities.

"This involved altering the Company's constitution[†] to allow for an Independent Chairman as an additional (seventh) Director.

"The Chairman's tenure of two years with an opportunity for three two-year terms would also provide greater continuity in Board management", Mr McIvor said.

Mr Keane brings a wealth of experience in the industry, having had direct involvement across the sectors of production (cattle, sheep and goats), lotfeeding (cattle and lambs), processing (beef and small stock) and stock and station agency. His most recent position has been as Director and General Manager Livestock of Swift Australia.

"Mr Keane has demonstrated a passion for the red-meat and livestock industry and, coupled with his wide-ranging industry experience, is well credentialed to serve as RMAC's inaugural Independent Chairman", said Mr McIvor.

"Mr Keane is well known to many industry participants and has earned a reputation as a strong negotiator who is willing to listen and, once a decision is made, press hard for a suitable outcome.

"I look forward to working with Mr Keane", Mr McIvor concluded.

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* Red Meat Advisory Council Ltd is the peak advisory body for the red-meat and livestock industry and has as its members Australian Meat Industry Council, Cattle Council of Australia, Sheepmeat Council of Australia, Australian Lot Feeders' Association and Australian Livestock Exporters' Council

[†] The Commonwealth must ratify changes to RMAC Ltd's Constitution. This ratification is currently being sought.
