
ANNOUNCEMENT TO THE ASX

Appointment of Managing Director

Sydney, 26 September 2006 - Gregory Australia Limited (ASX: GIL) is very pleased to announce that Mr Tony Noun has been appointed to the position of Managing Director of the company with immediate effect. Mr John Scutt, who resigned as a director on 31 July 2006, but agreed to remain as CEO to facilitate a smooth transition to the new appointment, has now ceased to be CEO. We thank Mr Scutt for his efforts during his tenure as CEO and wish him every success in his future endeavours.

Mr Noun has been a director of the company since 31 August 2005 and has more than 25 years professional and commercial experience with a proven track record of success in managing start-up operations as well as small, medium and large national and international companies.

Mr Noun has been a driving force behind much of the recent growth and development of Gregory and looks forward to working with the entire Gregory team in his new role to ensure the company's continued success and development.

A handwritten signature in black ink, appearing to read 'Richard Sealy', with a horizontal line underneath.

Richard Sealy
Chairman