



17 March 2006

ASX Announcement

CONSTRUCTION INDUSTRY LEADER TO HEAD VERTICON

Verticon today announced the appointment of Mr Noel Henderson as Executive Chairman, effectively immediately.

Mr Henderson has worked in the construction sector throughout Australia, United Kingdom, New Zealand and United Arab Emirates for 36 years. He is a former chairman of Multiplex Construction Division worldwide and held a series of senior executive posts over 19 years as well as being a director for 17 years. Before that, he spent 14 years as head of Costain in Australia. Mr Henderson retired from Multiplex in February this year.

He was a founding director of the Australian Constructors Association and was Victorian president of the former Australian Federation of Australian Constructors.

Verticon, which listed on the Australian Stock Exchange in December 2004, is the largest tower crane company in Australia and New Zealand with over 100 tower cranes and a significant fleet of hoists and crawler cranes.

Mr Henderson said: "My background and experience in the construction industry provides an ideal opportunity to take a "hands on" role in helping to grow Verticon."

Non executive directors and major shareholders of Verticon, Mr David Goldberger and Mr David Wieland, said: "Noel brings great experience and independence to the Board. He will also bring additional management skills and an extensive list of contacts in the construction industry to help drive and grow the group in Australia and New Zealand."

For further information, contact:

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