

WEBSTER

Webster Limited ABN 23 009 476 000

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13th October 2008

The Manager
Companies Announcement Section
Australian Securities Exchange
Level 4
Bridge Street
SYDNEY NSW 2000

Via elodgement

Dear Sir/Madam,

CEO RESIGNATION

Directors' wish to advise that Mr Peter Myers, the company's Chief Executive Officer will be resigning on 23rd December 2008. Mr Myers had initially signalled his intention to step down at the Annual General Meeting in November, however he has agreed to continue up until the 23rd December. This follows his appointment on an interim basis on 30th November 2007.

Mr Myers has successfully lead the company through a transition phase over the past 12 months with a focus on developing a strong operating framework to allow the company to commence the next stage in its development.

Directors' wish to thank Mr Myers for his efforts during his appointment and wish him well in the future. A process to recruit a new CEO has commenced.

For further information please contact David Robinson, Chairman on (03) 6238 0300.

Yours faithfully,



Nicholas Abbott
Company Secretary
Webster Limited