



Wesfarmers Limited

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NEWS

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MANAGEMENT RESTRUCTURE

The announcement today of the appointment of Mr David Robb as Managing Director of Iluka Resources Limited will result in changes to the structure and senior management at Wesfarmers Energy, currently headed by Mr Robb.

There will also be changes at Wesfarmers Limited following Mr Robb's departure on 8 September.

The coal businesses - comprising the Curragh mine at Blackwater in Queensland, the Premier mine at Collie in Western Australia and the 40 per cent-owned Bengalla mine in New South Wales - will be housed in a new stand-alone division. The Managing Director of Wesfarmers Coal will be Mr Stewart Butel, currently Director, Coal Operations at Wesfarmers Energy. Mr Butel will continue to be based in Brisbane.

With the excision of the coal interests, Wesfarmers Energy will retain responsibility for the group's gas and power business interests - Kleenheat Gas, Wesfarmers LPG, Energy Generation and the 40 per cent-owned Air Liquide WA. Mr Tim Bult, currently General Manager of Kleenheat Gas, will become Managing Director of the reconfigured Wesfarmers Energy.

The Managing Director of Wesfarmers, Mr Richard Goyder, said both Mr Butel and Mr Bult would report directly to him and join the Wesfarmers Executive Committee.

A new Investment Review Committee, headed by the Finance Director Mr Gene Tilbrook, will be established at Wesfarmers Limited to oversee all major new capital expenditure or acquisition proposals. In conjunction with strengthened commercial and business analysis capabilities in the business divisions, this will help streamline the processing of growth-enhancing initiatives.

Mr Tilbrook will also take on responsibility for the group's legal, corporate secretarial, investor relations and corporate planning functions. The heads of business development and human resources at Wesfarmers Limited, Mr Tom O'Leary and Mr Chris Ryan, will report to Mr Goyder and also join the Executive Committee.

"I congratulate the new appointees and look forward to their contributions under the new structure which will simplify the reporting and approvals processes and devolve additional responsibility and accountability to the business units," said Mr Goyder.

Mr Robb intends to resign as a director of Wesfarmers Limited, effective 8 September, and the number of executive directors will reduce to two at that time.

Mr Goyder said David Robb had made a great contribution to Wesfarmers over more than 10 years service to the group.

“As head of the Business Development department at the Corporate Office and since 1999 as Managing Director of Wesfarmers Energy, David has played a very important role in the company’s affairs,” he said.

“The rapid expansion of our coal operations in Queensland and development work on a number of other opportunities in the energy sector are particularly worthy of note. David’s efforts were recognised in 2004 with his appointment to the Board of Wesfarmers Limited.

“The position he has accepted is a great opportunity for him to further his senior executive career and on behalf of Wesfarmers I wish David every success in the future.”

Biographical Notes

Stewart Butel

As Director Coal Operations for Wesfarmers Energy, Mr Butel is responsible for the group’s wholly-owned Curragh and Premier mines at Blackwater in Queensland and Collie in Western Australia and Wesfarmers’ 40 per cent interest in the Bengalla mine in New South Wales. He was previously Managing Director of Wesfarmers Premier Coal and was Managing Director of the Curragh mine when Wesfarmers acquired it in mid 2000. Mr Butel has worked in the coal mining industry in New South Wales, Queensland and Western Australia. He has completed the Advanced Management Program at the Harvard Business School.

Tim Bult

As General Manager of Wesfarmers Kleenheat Gas, Mr Bult is responsible for all operations, sales and marketing to Kleenheat’s 250,000 customers across Australia. He worked previously as General Manager, Commercial at Wesfarmers Energy and in other commercial and business development roles after he joined the Wesfarmers group in 1999. Mr Bult has an engineering degree from the University of Western Australia and a Master of Business Administration from the same institution.

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