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Dear Valued Clients and Friends

As Managing Partner of Lavan Legal, I would like to advise that effective 1 February 2013 current Deputy Managing Partner, Dean Hely, will succeed me in the role of Managing Partner as I move to the new role of Executive Chairman. Separately, Dan Mossenson will become Emeritus Partner from 1 January 2013.

Dean has been a partner of Phillips Fox, and then Lavan Legal, for 13 years and Deputy Managing Partner for 10 years. Dean joined Lavan Legal in 1999 when Phillips Fox (as the firm was then known) merged with the insolvency, reconstruction and commercial litigation practice Hely Edgar.

During his time as Deputy Managing Partner Dean has been the head of Lavan Legal's Commercial Advice and Litigation Group, the lead partner of the firm's Insolvency and Reconstruction Team, integrally involved in the development of the firm's community partnership program and the partner responsible for business development and branding.

As Managing Partner Dean will maintain his oversight of these areas and will play a lead role in achieving the continued growth of Lavan Legal as a proud, stand alone, Western Australian law firm.

In a broader business context, Dean will focus on achieving growth in Lavan Legal's corporate and infrastructure practices, growing the firm's profile in the mid-cap oil, gas, mining and resources sectors and maintaining our strong standing as a pre-eminent litigation practice in Western Australia.

After more than four decades in the legal profession, and 15 at the helm of Lavan Legal, the change to my role is an opportunity for me to use my experience to nurture the firm's greatest resource - its people - mentoring the next wave of future leaders and assisting in their career development. It is also an opportunity for me to have an increased client focus and to take an active role in driving the Lavan Legal brand into new industry sectors.

From 1 January 2013, Dan Mossenson will move to the position of Emeritus Partner. Dan will continue to be an integral member of the Lavan Legal Liquor Licensing Team and to assist clients of the firm. Additionally, Dan will continue to convene the firm's Reconciliation Action Plan Committee, run the firm's Rostrum club and will mentor a number of junior staff.

I am delighted with the outcome of this management restructure and have great confidence that Dean will bring his own strengths to the role, finding it as stimulating and fulfilling as I have, while taking Lavan Legal to new heights.

Regards

A handwritten signature in black ink, appearing to read "Greg Gaunt". The signature is written in a cursive style with a large, looped initial "G".

Greg Gaunt
Lavan Legal