

ASX Code: CDS

17 June 2008

Company Announcements Office
ASX Limited
Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

NEW MANAGING DIRECTOR AND EXECUTIVE DIRECTOR – Paul Jury and Steve Matthews

The directors of Comdek Limited (Comdek or the Company) are pleased to announce the appointment of Paul Jury as Managing Director and Steve Matthews as an Executive Director.

Paul Jury was the founder and Managing Director of Resource Pacific Holdings Limited (ASX listed RSP). RSP successfully developed the Newpac mine, expanding it from a small bord and pillar underground mine into a large scale longwall based mine over a three year period, which involved \$300m funding and completing major mine equipment and infrastructure development. The market capitalisation of RSP upon listing in 2004 was \$54 million. RSP was taken over earlier this year by Xstrata at a value of approximately \$1.081 billion.

Mr Jury has over 20 years of direct experience in the development, operation and marketing of various open-cut and underground coal mining companies, predominantly in the export market. Prior to RSP, he was Executive Chair of Oceanic Coal Australia Limited, Finance Director of Coal Mines Australia Limited and Chief Financial Officer of Coal & Allied Industries Limited.

Mr Jury will be joined on the Board and in the management of Comdek by Steve Matthews who is to be appointed Executive Director and Company Secretary. Mr Matthews was the Senior Commercial Manager and Company Secretary of RSP and prior to that, Commercial Manager and General Manager - Corporate Affairs and Company Secretary for Hunter Valley Energy Coal Limited (BHP Billiton). Prior to teaming up with Mr Jury at RSP, Mr Matthews held senior positions with international corporate finance companies overseeing a number of significant public capital raisings and takeovers totalling in excess of \$1.5 billion dollars.

The directors of Comdek have determined Mr Jury's and Mr Matthews' remuneration structures based upon a competitive base salary of \$400,000 and \$300,000 respectively and an equity entitlement via three tranches of options as follows;

	No. of Options	Exercise Price	Term of expiry
Paul Jury	27.98 million	20c	12 months from date of appointment
	27.98 million	27.5c	18 months from date of appointment
	27.98 million	35c	24 months from date of appointment
Steve Matthews	13.99 million	20c	12 months from date of appointment
	13.99 million	27.5c	18 months from date of appointment
	13.99 million	35c	24 months from date of appointment

At the time the exercise price of each tranche was determined, Comdek was trading at 17 cents per share. The equity component of the above remuneration packages is conditional upon shareholder approval.

Comdek Chairman Michael Hunt said "I am delighted that we have appointed two of Australia's eminent coal entrepreneurs as Managing Director and Executive Director of Comdek. Their collective insight and commercial acumen is perfect for the transformation of Comdek into an emerging coal producer. I am particularly pleased Paul and Steve have demonstrated faith in the Company's future by taking much of the reward for their work in the form of equity. If they exercise their option entitlements they will together have 15% of the Company at a cost to them of \$34.6 million."

Paul Jury added "Comdek has tremendous promise as a result of its' excellent acquisition strategy. Comdek is well positioned to make significant commercial progress in the short term and I am looking forward to growing the Company and enhancing shareholder value."

Mr Jury and Mr Matthews are to commence with Comdek on 14 July 2008.

Yours faithfully

COMDEK LIMITED

MICHAEL HUNT

Chairman