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ASX RELEASE

NEXT STEP IN BOARD RENEWAL PROCESS

DUET Group (DUET) is pleased to announce the appointment of two new non-executive directors. The appointments, effective today, are part of a broader board renewal program announced at the time of DUET's management internalisation.

Dr Jack Hamilton will join the boards of DUET Company Limited (DUECo) and DUET Investment Holdings Limited (DIHL). Dr Hamilton has extensive technical and operational experience in the midstream/downstream gas sectors and has led large scale LNG project developments in both Australia (particularly Western Australia) and Papua New Guinea. He has more than 20 years of CEO and senior executive experience working in top tier multinational organisations including Shell and Woodside Petroleum, where he developed strong capabilities in strategic development, commercial and M&A negotiations and project management. He has also led organisations in the renewable and clean energy sectors.

Dr Hamilton holds a PhD in Engineering from the University of Melbourne and is a Fellow of the Australian Institute of Company Directors. He is currently a non-executive director of the boards of Calix Ltd, Geodynamics Ltd and Southern Cross Electrical Engineering Ltd.

Ms Terri Benson will join the board of DUET Finance Limited (DFL). Ms Benson has held a number of senior executive positions in the energy and water utility sector, including as Managing Director of Essential Energy in NSW and most recently as Chief Executive Officer of Seqwater in Queensland. She has extensive experience in Australian energy regulation, a track record in merging and restructuring energy utility businesses and a deep understanding of energy customer expectations.

Ms Benson holds a Bachelor of Business (Accounting) from the University of Western Sydney and has completed the Harvard Business School Advanced Management Program. She is a member of the Australian Society of Certified Practising Accountants and a member of the Australian Institute of Company Directors. She has previously been a director of the Energy Networks Association, the Energy and Water Ombudsman of NSW and Gas Market Company Pty Ltd.

Mr Doug Halley, the DUECo and DIHL Chairman said, "Together with Eric Goodwin, the Chairman of the DFL board, I welcome Jack and Terri to the DUET Group boards. They bring extensive operational experience in the Energy, Oil and Gas sectors to DUET. Their combined competencies in energy regulation, finance and project management complements the existing director capabilities of the boards. These appointments also further enhance the gender and geographical diversity of the DUET boards."

The new director appointments will replace Messrs Duncan Sutherland and Michael Lee, who have advised they will be resigning from their respective boards. To facilitate an orderly board member transition, Mr Lee's resignation will be effective 1 September 2014 while Mr Sutherland's resignation will be effective immediately after DUET's 2014 Annual General Meeting, to be held in late November.

Commenting on the impending resignations, Mr Halley went on to say, "DUET Group would like to thank both Duncan Sutherland and Michael Lee for their extensive contribution and dedicated service to DUET over the years. Both have been directors since DUET was listed in 2004 and have played an active role in making the business what it is today."

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