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ASX Release – Alesco Corporation Limited (“ALS”)

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SENIOR EXECUTIVE APPOINTMENTS

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Alesco’s Chief Executive Officer, Mr Justin Ryan, today announced a number of key executive appointments across the Group.

Jim Wedge, the former owner of the McCracken’s business which was acquired by Alesco as part of the Total Eden McCracken’s group in August 2007, has been appointed Executive Chairman of the Water Products & Services division. Wayne Powell, the current Group General Manager of the Scientific & Medical division, has been appointed Group General Manager of the Water Products & Services division. Both these appointments are effective 1 July 2008.

As a result of Mr Powell’s appointment, a search is currently underway to appoint a new Group General Manager for Alesco’s Scientific & Medical division. Until this time, Mr Ryan will assume responsibility for this division.

Alan Fonseca, Alesco’s Group Financial Controller, has been appointed to the position of General Manager Finance – Water Products & Services division effective from 1 June, 2008. Mr Fonseca joined Alesco in 2000 as Group Accountant and was Chief Financial Officer from 2003 until December 2005 before taking on the role of Group Financial Controller.

During the past six months, Mr Fonseca has been working closely with the management team of the Water Products & Services division, assisting with the integration of the businesses.

As a result of this appointment, Mr Fonseca will resign as joint Company Secretary of Alesco effective from 1 July 2008. Luci Rafferty, GGM Legal and Corporate Affairs, will continue as Company Secretary of Alesco and its subsidiaries.

Graham Ward has recently been appointed Alesco’s Group Financial Controller to replace Mr Fonseca reporting to Neil Thompson, Alesco’s Finance Director. Mr Ward has spent the past five years at

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Aristocrat Leisure where he was Group Financial Controller from 2004 to 2008. He is CPA qualified, has a Graduate Diploma of Company Secretarial Practice and brings a strong technical background and experience in a listed company environment.

Commenting on the series of executive changes, Mr Ryan said:

"I am delighted with these appointments and pleased that we have been able to recruit from within our existing experienced executive team.

"Jim has been involved in the water management industry for more than 20 years and has extensive relationships throughout the industry. His new appointment allows him to step away from the day to day running of the business and to focus on key strategic opportunities within the division.

"Wayne has been with the Scientific & Medical business for more than 10 years and will bring broad operational and logistics experience to the Water Products & Services division at a time when it is busy focusing on integrating and consolidating back office functions, as well as continuing to grow its sales line.

"Alan has been an extremely valuable member of the corporate finance team and has already brought significant value to the Water Products & Services division. I'd like to thank Alan for his commitment to the group and, at the same time, welcome Graham to his new role."

**Mr Justin Ryan**

Chief Executive Officer

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Alesco manages a portfolio of leading industrial brands.

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