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## **Resignation of Arasor International Limited CEO, William Mackenzie**

Arasor International Ltd. (ARR.AX) has announced that its CEO William Mackenzie will not be renewing his contract at expiry on December 28<sup>th</sup> 2010.

William Mackenzie joined Arasor International Limited as CEO in June 2008 at a very difficult time for the company, with all divisions losing money, less than USD\$3m in the bank and a burn rate of over USD2M/month. Under William's leadership the company has been able to sell off loss making entities, paying off more than USD16m of secured debt and removing millions of dollars in liabilities. These efforts created some breathing space in which the company has recently been able to properly explore the potential of its China businesses. The company's current burn rate is now much reduced as it continues to take legal action in pursuit of receivables in excess of \$20m. The company's existing Board will carry on this work.

Reg Bancroft, Arasor Chairman, added "William has worked with me very closely over the last two years and has done a tremendous job of navigating the company through a turbulent time. We thank William for his support of Arasor & I'm pleased to say that we will continue to receive his full support in an advisory role"

About Arasor International Limited

Arasor International Limited Headquarters are located in Melbourne, Australia.

**Reg Bancroft, Chairman and Secretary (Melbourne) [0396507342]**