

01 November 2003.

Brian Anderson joined Clear Mountain as General Manager in March 2002 and left in October 2003.

Particularly in the early stages of his tenure, management was difficult with a tired property. As well, our major business of conferencing was experiencing increased competition from city hotels or on-site conferencing and shorter stays due to tighter business conditions, and an increasing number of properties in the market generally also made business increasingly competitive.

Brian managed to increase corporate occupancy, guided the wedding market to the achievement of Queensland's top award as a Resort Wedding Venue of 2003, restructured the Spa business to profitability by contractual arrangement and opened a successful Restaurant available daily to the public. He rationalised some less profitable aspects of our business.

Brian worked hard and with dedication and was indeed resilient under difficult conditions. He managed very well a significant (\$0.5 million) refurbishment program, with minimal disruption of guest comfort, during the latter stages of his tenure.

Brian was an excellent communicator, an affable gentleman who enjoyed the support of staff. He made himself familiar with all aspects of our operation, and willingly assisted the Board with its duties re corporate governance, funding etc. Brian went "the extra mile" in every aspect of operation when required.

The Company and its shareholding, and the Board, have undergone very significant changes in the last few months. Brian has chosen to move on and we are very thankful for his significant contributions to the advancement of our property.

All members of the Board wish Brian every success and happiness in his future.



Dr John Ryan, Director  
Clear Mountain Health Pty Ltd