



INDEPENDENT DIRECTOR AND CHIEF FINANCIAL OFFICER APPOINTMENTS

Appointment of Independent Director

The Board of Schaffer Corporation Limited ("SFC") is delighted to announce that Mr Michael Perrott has agreed to join the Board as an independent director. Mr Perrott's appointment is effective immediately. Mr Perrott will also join the Company's Audit Committee and the Remuneration and Nominations Committee.

Mr Perrott has over 35 years experience in the construction and contracting industry. Mr Perrott was previously Managing Director of the Gardner Perrott Group Limited until that business was sold to Brambles Limited in 1989. He is currently chairman of Bone Medical Limited, GME Resources Limited and Canning Vale Weaving Mills and a director of Portman Limited. Mr Perrott is a Council Member for the National Advisory Council for Suicide Prevention and Community Life and is a member of the Board of Notre Dame University. Mr Perrott holds a Bachelor of Commerce Degree from the University of Western Australia and is a Fellow of the Australian Institute of Management.

Mr Perrott brings to the Board a wealth of knowledge and experience and the Board looks forward to his contribution to the future of the Company.

Appointment of CFO

The Board is also pleased to announce the appointment of Mr Geoff Davieson as Chief Financial Officer. Geoff joined the SFC Group initially as an analyst in 1993 and was appointed Company Secretary in 1994. Now in his eleventh year with the Company and as an experienced member of the Group's corporate team, Geoff has a thorough working knowledge of the Group's financial, commercial and administration matters. Geoff is an associate of the Institute of Chartered Secretaries and Administrators and a member of the Securities Institute of Australia. Mr Davieson will continue as Company Secretary.

The resignation of the Company's outgoing CFO, Mr Graeme Monkhouse, will be effective 8 April 2005. Graeme joined the SFC Group in 1999 and has played a significant role in the development of the Company over the past five years. The Board would like to thank Graeme for his contribution to the Company and wish him well in his future endeavors.

For further information, please contact:

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