

ASX RELEASE

14 June 2016

Resignation of Steven Becker as Chief Financial Officer

Mantra Group Limited (ASX: MTR) ("**Mantra Group**") today announces that the Chief Financial Officer, Steven Becker, has provided notice of his intention to leave MTR to pursue a new opportunity in a non-related industry.

Mr Becker will continue in the role of Chief Financial Officer of Mantra Group until after the finalisation and release of the FY16 results. The Board will immediately commence a search process for a replacement Chief Financial Officer. The finance team led by Kevan Funnell, Executive Director Finance will continue to work closely with Steven to ensure a smooth and orderly transition of the role. Kevan has over 22 years' industry experience and has been in the role for more than 10 years.

Chairman, Peter Bush said that "while we are disappointed in Steven's decision to leave the Mantra Group after almost 10 years, we respect his decision and on behalf of the Board we thank him for his contribution to the Mantra Group. During his time, Steven has built a strong foundation of financial and corporate reporting and compliance that placed the Mantra Group in an increasingly strong position during numerous transitions and transactions culminating in the successful listing of Mantra Group on the ASX in June 2014. Since then, he has contributed to the completion of many significant transactions in the continued growth and success of the Mantra Group".

CEO, Mr East also acknowledged Steven's contribution over the past 10 years noting that Steven's significant commitment contributed to the success of the Mantra Group and he wished him well in his future career.

Mr Becker said that "with the Mantra Group well and truly developed as a leading accommodation provider in Australia, New Zealand, Asia and more recently Hawaii, I have decided now is an appropriate time for me to take on other opportunities and step down as Chief Financial Officer. The business boasts a highly capable Management team with a strong culture of commitment to the ongoing growth and development of the Mantra Group evidenced by the success of the business over the past few years. It has been an honour to work alongside the Management team and I leave confident in the ongoing success and growth of the business".

Fiona van Wyk
Company Secretary