

ORGANISATIONAL ANNOUNCEMENT

Appointment of CEO

It is with pleasure that we announce that Greg Albert will be joining Bisalloy Steel Group on 1st December 2015 commencing as CEO Elect and as CEO and Managing Director from 4th January 2016 after Robert Terpening's retirement.

Greg has professional qualifications in Mechanical Engineering, Marketing and has an MBA. His work experience commenced in Newcastle and he has held postings around the world principally in Asia and Europe. His last post was at Sandvik Mining and Construction as President of Global Markets for their mining and construction division and as a member of Sandvik's Global Executive Team.

Greg brings a wealth of experience in the steel, mining and construction industries to Bisalloy as well as solid knowledge of the Asian markets Bisalloy operates in.

Regards,

Phil Cave

Chairman