

## **ORGANISATIONAL ANNOUNCEMENT**

### **Change in CFO**

David MacLaughlin has tendered his resignation from the positions of Chief Financial Officer and Company Secretary with Bisalloy Steel Group Limited and leaves the Group on Friday, 22<sup>nd</sup> August 2014.

During David's four years with the Group he has provided strong leadership in the management of the Group's financial resources. The significant reduction in Group debt during his tenure and the re-negotiation of significantly better finance facilities have been notable achievements.

The Board thanks David for his valuable contribution to the Group and wishes David and his family all the very best for the future.

The Board are pleased to announce the appointment of Andrew Elliott to the position of Chief Financial Officer at Bisalloy Steel Group Limited effective from the date of this announcement.

Andrew commenced his professional career within Chartered Accounting before moving through various roles, both in Australia and Hong Kong. Following 5 years as CFO for an international project management company operating throughout South East Asia, Andrew returned to Australia as CFO for a mining services company.

The Board welcomes Andrew to the Group.

**Robert Terpening**  
Managing Director

22 August 2014