

ORGANISATIONAL ANNOUNCEMENT

Change in CFO

Andrew Elliott tendered his immediate resignation from the position of Chief Financial Officer with Bisalloy Steel Group Limited for personal reasons.

In consideration of this situation, I have secured the services of an interim CFO, Darren Collins, who commenced with the Group for a minimum period of six months.

Darren, who is a Chartered Accountant, commenced his professional career with KPMG in both the UK and Australia. Most recently, Darren spent more than ten years with CSC (Computer Sciences Corporation) in Australia, Singapore and the USA.

The Board welcomes Darren to the Group in his interim CFO role.



Robert Terpening

Managing Director

22nd May 2015