

ASO: ASO - Austro Group Limited - Changes to the board of directors

Austro Group Limited
(Incorporated in the Republic of South Africa)
(Registration number 2001/029771/06)
Share code: ASO ISIN: ZAE000090882
("Austro" or "the Group")

CHANGES TO THE BOARD OF DIRECTORS

Shareholders are advised of the following changes to the Board of Directors of Austro, with effect from 1 August 2009.

Mr N.O. Davies has fulfilled his contract as acting CEO of Austro. As he has reached the mandatory age for retirement he retires from the Austro board. His services will continue to be available to the group on a consulting basis.

Mr Richard Moss, the former managing director of the Group subsidiary Gearing Moss Supplies has been appointed to the Austro board as an Executive Director.

He is a Mechanical Engineer holding the degree of BSc (Mech. Eng) (Wits). Mr Moss has been appointed Managing Director of the newly formed Austro Wood company which will house the Group's wood interests. This company will be chaired by Group Chairman Mr Tony Phillips and Mr Brian Downs has been appointed Executive Deputy Chairman. Mr Downs is an experienced executive who has had a long career in the wood industry. He relinquishes his seat on the Austro Board to rectify the balance between executive and non executive directors.

To further strengthen the board Mr Ulrich Schackerman has been appointed as an independent non-executive director and Chairman of the Audit Committee. He is a qualified Chartered Accountant and was a senior partner at Grant Thornton. He is currently the Vice-Chairman of the Committee for Audit Ethics, a sub-committee of the Independent Regulatory board for Auditors.

The Group will be managed by Mr Richard Moss and Mr Jonathan Freed. Mr Freed is the managing director of the Company holding the Group's power interests. He is the founder of Newway Engineering the largest company in the Group.

31 July 2009

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