

AUSTRO GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2001/029771/06)

Share code: ASO ISIN: ZAE000090882

("Austro")



CHANGES TO THE BOARD OF DIRECTORS

Shareholders are advised that Austro has appointed Paul Mansour and Jarrod Friedman as Chief Executive Officer and Financial Director of Austro respectively with effect from 15 April 2013.

Paul is a registered Chartered Accountant having completed his Bachelor of Commerce and Bachelor of Accountancy degrees. He previously served as a Director of Corporate Finance at BoE and Vice President at Merrill Lynch & Co. He has more than 12 years' experience in investment banking in South Africa and the USA, advising both South African and international companies.

Jarrold is a registered Chartered Accountant having completed his Bachelor of Commerce and Bachelor of Accountancy degrees. He completed his articles at Grant Thornton Kessel Feinstein and joined Gold Reef Resorts Limited in 2000 where he was appointed to the board as Chief Financial Officer in 2001 and remained in that role until 2011. Jarrod also served as the Company Secretary of Gold Reef Resorts Limited on a number of occasions throughout his tenure at the company.

16 April 2013

Sponsor

JAVACAPITAL