

AUSTRO GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2001/029771/06)

JSE share code: ASO ISIN: ZAE000090882

(“Austro”)



RESULTS OF ANNUAL GENERAL MEETING AND CHANGES TO THE BOARD OF DIRECTORS

Shareholders are advised that at the annual general meeting of shareholders of Austro held on Wednesday, 14 May 2014 (in terms of the notice of annual general meeting contained in the Austro Integrated Annual Report issued on 28 February 2014), all of the resolutions proposed at the annual general meeting were passed by the requisite majority of Austro shareholders other than ordinary resolutions 3, 4 and 5 relating to the re-election of Mr DS Brouze, Mr GS Nzalo and Mr U Schackermann to the board of directors (the “**board**”) and ordinary resolutions 13.1 and 13.3 relating to the re-election of Mr Schackermann and Mr Nzalo as chairman and member of the Audit and Risk Committee respectively, all of which were withdrawn.

Messrs Brouze, Nzalo and Schackermann have accordingly stepped down as members of the board with effect from 14 May 2014. The board thanks the outgoing directors for their years of service and wishes them well in their future endeavours. Ms NV Lila has replaced Mr Schackermann as chairperson of the Audit and Risk Committee.

Shareholders are further advised that Mr SB Joffe has been appointed as a non-executive director to the board with effect from 14 May 2014. Mr Joffe is a registered Chartered Accountant and is currently a director of Ricophase Proprietary Limited and the Chief Executive Officer of JFN Management Proprietary Limited. He previously served as the Chief Executive Officer of Gold Reef Resorts Limited.

15 May 2014

Sponsor

JAVACAPITAL