

AUSTRO GROUP LIMITED

(Incorporated in the Republic of South Africa)

(Registration number 2001/029771/06)

Share code: ASO ISIN: ZAE000090882

("Austro" or the "company")



OUTCOME OF DISCIPLINARY ENQUIRY

Shareholders are referred to the announcement issued over SENS on 19 November 2012.

In that regard, shareholders are advised that Mr Charles Jacobs, a director of Austro and the Chief Executive Officer ("CEO") of Austro Proprietary Limited ("Wood"), a subsidiary of Austro, has been dismissed, effective immediately, following the outcome of a disciplinary enquiry.

Until further notice, Mr Jonathan Orde Freed, the managing director of New Way Power Proprietary Limited, a subsidiary of Austro and sister company of Wood will continue to manage Wood as he has during the period that Mr Jacobs was suspended from his duties.

The Board of Directors are confident that Jonathan will ensure the enhanced continuation of the business.

13 December 2012

Sponsor

