

Indoor Skydive Australia Group Limited
ACN 154 103 607

ASX/Media Release
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Board and Management Restructure

Indoor Skydive Australia Group Limited (ASX:IDZ) (ISA Group) announces today that in line with its strategy of repair, growth and diversification into new business streams, the board and senior management has been restructured, effective immediately.

With the previous announcement on the sale of its Perth facility and the material reduction in interest bearing debt, the company is now focused on increasing operational performance, new business streams, reducing costs and paying down its remaining debt. The announcement of the capital raise today coupled with the partial conversion of the Birkdale debt and further repayment of debt to Westpac will complete the next phase of the strategy that is currently being executed by the Company.

To allow for a smaller more cost-effective board and management team, Jon Brett and James Spenceley have offered to step down from the board and transition into an advisory role to assist with future growth initiatives.

Steve Baxter, non-executive director and our major shareholder, has been appointed non-executive Chairman effective immediately and Daniel Hogan, co-founder and executive director will transition to a non-executive director.

Jon Brett commented, “James and I joined the board to assist the company through some difficult decisions immediately after the legal dispute. I believe we have achieved a successful outcome for the company and laid the foundation for future growth and profitability. We are looking forward to supporting the company through the next phase”

Wayne Jones, CEO, commented “I would like to thank Jon and James for their support, dedication and hard work over the past 11 months. Both were appointed directly after the long dispute with SkyVenture to help formulate the company’s plans to create sustainability and profitability post settlement. The changes to the senior team will have an immediate and significant impact to overheads whilst retaining expertise and continuity throughout the implementation of the immediate strategy.”

Further information on ISA Group is available at www.indoorskydiveaustralia.com.au.

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About Indoor Skydive Australia Group Limited (ACN: 154 103 607)

Indoor Skydive Australia Group Limited was established in 2011 as the parent company to build and operate indoor skydiving facilities across our region. These facilities allowing human flight within a safe environment are currently used by tourists, skydiving enthusiasts and military throughout the world. Flexible operating hours, low overheads and proven technology are just a few of the highlights that support the company's business model. The Company listed on ASX on 18 January 2013 under the code IDZ.

For further information visit: www.indoorskydive.com.au

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