



Big River Industries Limited (ACN 609 901 377)

ASX RELEASE

25 March 2020

COVID-19 Impact Including Withdrawal of FY20 Guidance and Interim Dividend

Big River Industries Ltd (**Big River, Company, ASX: BRI**) today announces that due to the sudden and unprecedented uncertainty of the impact of the COVID-19 pandemic on its operations, the Company considers it appropriate to withdraw the FY20 EBITDA guidance included in the half-year Results Announcement and Investor Presentation previously released to the market on 25 February 2020.

Despite market demand in both Australia and New Zealand for the Company's products and services continuing for the moment, the material dislocation being caused by the governments' recent dramatic steps to slow the spread of the virus and the activity curtailing self-protective steps being taken by our customers and suppliers themselves, are anticipated to affect our business in the coming periods.

In these extreme circumstances the Board also considers it necessary and in the best interest of our shareholders and other Company stakeholders to cancel the interim dividend of 2.4 cents (\$1.5m) announced on 25 February 2020, as permitted by the Company's constitution. This measure is taken reluctantly and only after careful consideration of all the available facts to hand at this time.

The pending move to Alert Level 4 in New Zealand, announced by the New Zealand Prime Minister on 23 March 2020 will see the temporary closure of our two Auckland sites on Wednesday 25 March 2020 for an initial period of 4 weeks which further contributes to the overall level of uncertainty the Company is confronting.

Shareholders are assured the Company is moving quickly to execute a comprehensive range of initiatives in response to these volatile circumstances. These include deferring non-essential capital projects, closely managing working capital and collaboratively working with our landlords and key suppliers and customers to seek to agree on sustainable arrangements through this period.

In the circumstances the Board has moved to modify the guidance and dividend payments as noted in this announcement.

This announcement has been authorised for release to the ASX by the Board of Directors.

For more information, please contact:

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