

ASX/Media Release

For immediate release

17 November 2016

Resignation of Chief Executive Officer and appointment of Interim Chief Executive Officer

- Scott Wooldridge resigns as CEO
 - Energy Action are undertaking a search for a new CEO
 - Current CFO Michael Fahey will act as Interim CEO
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Energy management technology and services company, Energy Action Limited (ASX: EAX) ("Energy Action"), today announced the resignation of CEO Scott Wooldridge, effective 18th November 2016. As an interim measure, CFO Michael Fahey will become acting CEO with immediate effect.

Resignation of Chief Executive Officer

CEO Scott Wooldridge has tendered his resignation to pursue opportunities outside of Energy Action. Chairman Murray Bleach said the Board had accepted Mr Wooldridge's resignation and thanked him for his significant contribution to Energy Action over the past three years.

"During his time at Energy Action, Scott has worked tirelessly to integrate three acquisitions and pursue a range of exciting new business initiatives. The business has grown significantly under his leadership and now has a much more comprehensive product and service offering to our clients" Mr Bleach said.

Mr Bleach added "Energy Action has a strong and highly experienced leadership team and we are confident they will continue to bring great solutions to our clients' energy issues."

"Our priority is to bed down the new strategy in the face of significant market disruption", stated Mr Bleach. "Our responsibility to shareholders is to grow revenue and margin in these emerging product lines."

Mr Wooldridge will remain available to Energy Action as needed to provide assistance with the handover of critical client initiatives.

Under these termination arrangements, Mr Wooldridge will receive his statutory leave entitlements, payment in lieu of his three month notice period and an additional payment equivalent to three months' salary. Mr Wooldridge will also retain 23,800 performance rights that have met performance hurdle rates but are due to vest in August 2017.

Mr Wooldridge will not receive any other amounts under short term or long term incentive schemes.

Appointment of Interim Chief Executive Officer

The company is undertaking a formal search for the CEO replacement. CFO Michael Fahey will act as the CEO on an interim basis, effective immediately.

Mr Fahey is a seasoned international finance executive with significant experience in the healthcare, fast moving consumer goods industries and energy industries. Prior to joining Energy Action in 2015, Mr Fahey

was employed by AGL Energy in a variety of senior Finance roles including Head of Group Finance, Head of Finance Merchant - Energy and Head of Finance – Retail Energy.

Further information:

Murray Bleach Chairman: 02 9633 6401

Michael Fahey Interim CEO: 02 9633 6405

About Energy Action

Energy Action is a leading provider of innovative Energy Procurement, Contract Management & Environmental Reporting, and Projects and Advisory Services. As the energy market experts, we are committed to bringing innovation to energy management technology and services, enabling our people to deliver positive environmental and financial outcomes for our clients through the best relationship management, analytics and data integrity. We are authorised to provide financial product advice on electricity derivatives to wholesale clients under the Corporations Act AFSL no. 362843.