

ASX ANNOUNCEMENT

DIRECTOR RESIGNATION AND APPOINTMENT

Melbourne, 30 March 2017: Simonds Group (Simonds or the Company) announces that Mr Leon Gorr has resigned as Non-Executive Director of the Company, effective yesterday. Mr Gorr has been a Director of the Company since its listing in 2014. The Board wishes to thank Mr Gorr for his contribution.

Mr Michael Humphris has been appointed as a Non-Executive Director of Simonds Group Limited, effective 29 March 2017.

Mr Humphris, a Chartered Accountant, brings over 35 years' experience through former roles as Director of Duesbury's, Ernst & Whinney, Ernst & Young, Andersen, and BDO Kendalls.

He has extensive Board experience across a range of large and complex businesses. Mr Humphris is Chairman of VicForests' Board and Chair of the Executive Remuneration Committee. He is a Director (and former Chair) of Tox Free Solutions Ltd, and the Chairman of CNPR Ltd.

Mr Humphris is a Senior Associate Financial Services Institute of Australasia, a Member Australian Institute of Company Directors, and a Fellow of Institute of Chartered Accountants in Australia.

With the resignation of Mr Leon Gorr, Ms Susan Oliver will now Chair the Remuneration and Nomination Committee.

Mr Humphris has been appointed Chair of the Audit and Risk Committee.

ENDS

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