



ASX Market Announcements

30<sup>th</sup> April 2015

Via e-lodgement

## **RDG UPDATE**

### RDG Board of Directors Changes

The Board of Resource Development Group Limited (RDG) wishes to announce that its current Chairman, Mr. Mel Ashton, is stepping down from his non-executive role. Mr. Ashton has been in the role since RDG listed on the ASX in May 2011.

Mr. Ashton advised the Board of his intention to resign due to personal workload constraints, which the Board understands and has accepted. The Board would like to thank Mr. Ashton for his leadership and valuable contribution to RDG since its inception. RDG is in the process of identifying an Independent Chairman and an Independent Director in line with RDG and ASX Corporate Governance requirements.

Mr. Andrew Ellison has assumed the role of interim Chairman and Mr. Gary Reid, a Director of Centrals Systems Pty Ltd (Centrals) has been appointed to the Board. Both of these appointments are effective immediately. The Board advises that Mr. Reid's remuneration is \$385,000 per annum with a notice period of 4 weeks.

### Renegotiation of Loan Agreements

RDG is pleased to announce that it has renegotiated loan agreements with Lightshare Investments Pty Ltd (Lightshare) and with the Centrals founding shareholders.

Interest on the Lightshare loan has been waived from 1<sup>st</sup> January 2015 and will be reviewed quarterly. The principal repayment date for the Lightshare loan has been extended from 30 June 2015 until 30 June 2017, with a minimum of \$400,000 to be repaid prior to 30 June 2016. The loan will be reviewed on a quarterly basis and additional principal repayments made only if deemed to be commercially responsible.

Interest on the Centrals founding shareholders loan has been waived from 1<sup>st</sup> January 2015 and will be reviewed quarterly. The principal repayment date for the Centrals founding shareholders loan is unchanged at 3<sup>rd</sup> October 2019. The loan will be reviewed on a quarterly basis and additional principal repayments made only if deemed to be commercially responsible.

RDG interim Chairman Andrew Ellison commented "This is a strong signal of support for RDG by the loan holders, which is welcome given the current market conditions. RDG is actively



containing its costs whilst pursuing new business opportunities and the interest relief and extension of repayment dates greatly assists our cost saving strategies.”

Centrals Contract Wins

In addition, RDG is pleased to announce that Centrals has secured several new contracts totaling circa \$30 million in revenue. These represent new work for both the construction and maintenance divisions of Centrals including contracts with BHP Billiton Iron Ore, Samsung C&T and Bunbury Port Authority.

Yours faithfully

Mark Pugsley

CFO / Company Secretary

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