



**ASX Announcement**

**28 August 2014**

**REVISED FY2014 Guidance**

SubZero Group Limited (ASX: SZG) confirms that it will release its preliminary financial results for the year ended 30 June 2014 on Friday 29 August 2014.

The Board is expecting that the unaudited result is likely to be materially worse than guidance given to the market on 5 August 2014 due to write downs of work in progress and other capitalised expenses.

Since 30 June 2014 the Company has continued to experience disappointing operating results and cashflow due to weak trading conditions as a number of the Company's customers have delayed and continue to delay scheduled maintenance work.

In these circumstances the Board has initiated an internal review of the Company's business operations. The Company has already identified material cost savings to offset anticipated revenue weakness.

The Company will update the market at the earliest opportunity.

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**About SubZero Group Limited**

The SubZero Group carries on an established mining service business based in the Hunter Valley, New South Wales. Its clients are almost exclusively involved in the Hunter Valley thermal coal mining industry. SubZero Group's services include Mechanical Support (on and off-site mining machinery support), Structural Support (on and off-site engineering support) and Production Support (mining production support). SubZero has a presence in over 25 coal mines and over 90 clients including Rio Tinto, BHP Billiton and Xstrata. Further information can be found at the SubZero website: <http://subzeroservices.com.au/>