



**ASX Announcement**

**12 November 2014**

**SCOTT FARRELL STEPS DOWN AS CEO  
JOE CLAYTON ASSUMES INTERIM CEO ROLE**

Subzero Group Limited (SZG: ASX) today announced that Scott Farrell , the founder of Subzero and SubZero Group CEO/Managing Director, has decided to step down from that position and the Board with immediate effect. Joe Clayton who is currently a Non-Executive Director, will assume the role of Interim CEO and Executive Director. The Company will initiate a search for a permanent replacement CEO.

SubZero Group Chairman, Malcolm Jackman, commenting on these changes said: " I would like to acknowledge Scott's role in founding SubZero and getting it to the point that it has become a major player in mining services for the coal industry. Without his vision and energy the company would have never achieved its role or status in the Hunter Valley. I would like to thank Scott for his untiring efforts and look forward to his continuing association as a shareholder. Joe Clayton has a wealth of general management experience in all facets of mining and mining services and he is a safe pair of hands to manage the group until the Board has decided on a permanent CEO."

Joe Clayton's remuneration will comprise a weekly salary of \$7500, inclusive of superannuation, plus the provision of an appropriate motor vehicle.

**For further information:**

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Interim CEO

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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/>