



Armidale Investment CORPORATION

ASX Company Announcements

12 June 2015

The Manager
Australian Securities Exchange
20 Bridge Street
Sydney NSW 2000

Management Changes in Leading Edge Group / Riverwise

Armidale Investment Corporation Limited ("AIK") wishes to advise of some key management changes. Raylee Carruthers and Andrew Grant have been overseeing the management of Leading Edge Group / Riverwise Pty Ltd ("Riverwise") for approximately two and a half years, with Raylee holding the position of Global CEO and Andrew being on the board. Under this arrangement, AIK was entitled to \$380,000 per annum plus a percentage of Leading Edge's profits (incentive). The incentive was payable in Riverwise shares.

Effective 1 September 2015, Raylee will step down from the role as Global CEO and take on a Directorship of Riverwise/Leading Edge. Andrew will remain on the Riverwise/Leading Edge board. As such, the management fee and the incentive will cease from that date, with AIK entitled to a combined fee of \$80,000 for Raylee and Andrew's role on the board.

The AIK board have been working with Raylee for some time to identify a successor within Leading Edge such that Raylee and Andrew can fully focus their efforts in AIK and Hal Data Services Pty Ltd ("Hal"). Raylee will continue in her role in AIK and Hal as CFO, with Andrew continuing in his role as Managing Director of AIK and Hal.

Struan Abernathy, Sales Director in the Leading Edge NZ operations will take on the Global CEO role within Leading Edge. Struan's strong leadership skills and sales focus will drive Leading Edge into the next phase of success. Ben Stevens, CFO NZ Leading Edge, will become Global COO, creating a strong partnership with Struan to ensure all aspects of Leading Edge are progressed.

Mr Bruce Hatchman, Chairman of AIK said "On behalf of the board, I wish to thank Raylee and Andrew for their efforts in Leading Edge over the last two and a half years and welcome them back 100% into AIK and Hal, I know their focus there will bring enormous benefit to AIK.

I also wish to congratulate Struan and Ben on their promotions and wish them every success, AIK will certainly provide every support to assist your success."

For further information please contact:

Andrew Grant

Executive Director

0415 166 090

David Franks

Company Secretary

02 9299 9690