



4 SEPTEMBER 2015

ASX: FOY

APPOINTMENT OF INTERIM MANAGING DIRECTOR

Following the resignation today of Mr Mike Palmer as Managing Director of FOY Group Limited (FOY) the board of directors has resolved to appoint Mr David McIntosh as Interim Managing Director, effective from close of business on 4 September 2015.

Mr McIntosh has been working closely with Mr Palmer, the board of directors and the FOY advisers over recent months and is perfectly placed to guide FOY as it proceeds through the previously documented re-listing process. The FOY board of directors is pleased to have such a high calibre individual to step into the role.

Mr Palmer will continue in his role as Non-Executive Director and will retain a high level of involvement in the FOY operations and strategies.

The FOY board would like to take this opportunity to thank Mr Palmer for his ongoing contributions. Mr Palmer was appointed as Chief Executive Officer in March 2012, and subsequently was appointed as Managing Director in May 2014. In his role as Managing Director, Mr Palmer was integral in establishing FOY's strategy of acquiring a cash flow project, and identifying Integrated Green Energy Limited (IGE) which is now central to FOY's longer term strategy. In the short term, the board will continue with the process of recruiting a suitable Chief Executive Officer to guide the company as part of its broader plans for growth both locally and internationally.

Mr Palmer said, "FOY is currently in a state of transformation and I believe the timing is appropriate to introduce a new senior manager who can drive FOY forward to meet the exciting challenges of developing and exploiting both the IGE technologies and the Amazon Bay project".

Mr McIntosh will receive a monthly fee of \$12,000.00 until the interim appointment ends.

FOR FURTHER INFORMATION CONTACT:

Paul Dickson, Chairman

+61(0)417 232 167