



## ASX ANNOUNCEMENT

24 November 2015

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### **Managing Director Offers Reduction in Remuneration**

The Board of SubZero Group Limited advises that it has approved a 15% reduction in the Managing Directors base salary to \$380,000 having been advised by Mr. Joe Clayton that he was willing to reduce his compensation in recognition of the Company's present circumstances and the difficulties that all stakeholders are experiencing in the Hunter Valley region.

### **Ends**

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For further information please contact: Malcolm Jackman, Chairman, 0439 642 876

### **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: [www.subzeroservices.com.au](http://www.subzeroservices.com.au)