



ASX ANNOUNCEMENT

**SUBZERO GROUP LIMITED (RECEIVERS AND MANAGERS APPOINTED)
(ADMINISTRATORS APPOINTED) (ACN 009 161 522) (SubZero)**

RESIGNATION OF NON EXECUTIVE DIRECTORS

7 June 2016

Receivers and managers to SubZero, Mr Ryan Eagle and Mr Morgan Kelly of Ferrier Hodgson, announce that all Non-Executive Directors of SubZero tendered their resignation on 7 June 2016, effective immediately.

Executive director and CEO Mr Joe Clayton is not resigning and remains involved in the operations of the Company.

The Company Secretary Mr Andrew Cooke has also resigned effective close of business today.

END