



Sapex Group Limited  
ACN 619 195 283  
Level 5, 126 Phillip Street  
Sydney NSW 2000

**22 October 2018**

National Stock Exchange of Australia Limited  
1 Bligh Street  
Sydney NSW 2000

**RE: CHANGE OF DIRECTORS**

Further to the announcement on 24 September 2018, Sapex Group Limited ("Sapex" or the "Company") advises that Mr Ron Larson has resigned from the board of directors effective 22 October 2018.

Mr Larson is replaced on the Sapex board by Mr Dan Powell effective immediately. Mr Powell brings with him a wealth of Australian corporate experience, with a focus on socially responsible investment – one of the key business priorities for Sapex as a solutions provider in some of the world's most environmentally sensitive areas.

Sapex Chairman, Mr Peter Chambers said, "On behalf of the Company I would like to thank Ron for his contribution at the Board level. As a Co-Founder and Director of the Company, Ron has provided an invaluable insight into the current and future business opportunities for Sapex. We, as the Board, look forward to continuing our healthy relationship with Ron both as a shareholder and as an industry expert. Also, I am delighted to welcome Dan to the Board and look forward to his support and contribution. I am very positive about Dan's participation and contribution."

Board of Directors  
Sapex Group Limited

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