

**Forge Group Ltd**

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8th June 2012

Via E - lodgment

Dear Sir

## **DAVID CRAIG APPOINTED AS CHAIRMAN**

### **MANAGEMENT AND BOARD TRANSITION LARGELY COMPLETED**

Forge Group Limited (ASX: FGE) ("Forge") is pleased to announce that the Board and Management Transition Plan, which commenced in March 2011, has been largely completed.

- **Current Non-Executive Director, Mr. David Craig, to assume the role of independent Non-Executive Chairman;**
- **Mr. Peter Hutchinson to step down as Executive Chairman, to remain Managing Director until the commencement of the new Managing Director and CEO; and**
- **New Managing Director and CEO, Mr. David Simpson, to commence on 9 July.**

The Forge Board has been proactively working to transition the Company's Board and management structure for the past 18 months as the Company's growth strategy continues.

With the appointment of highly experienced businessman, David Craig, as independent Non-Executive Chairman, the Company will have a more independent Board structure and also fulfilled one of the conditions in the Strategic Alliance Agreement between the Company and its major shareholder Clough Ltd (ASX: CLO).

Chairman, Mr. David Craig stated *"I am very excited about the future growth prospects for Forge and look forward to overseeing that growth as Chairman together with our new Managing Director and CEO, David Simpson."*

*"This is part of a deliberate and planned transition for the Company's Board and executive management, as the Forge business continues to expand and diversify"* he added.

Mr Hutchinson said *"the Board recognised early last year the need to reweight from one of non-independent founding Executive Directors to a majority of independent Directors. The appointment today of David Craig as an independent Non-Executive Chairman reflects the culmination of that process."*

*"In addition, former UGL Executive, David Simpson's commencement as Managing Director and CEO in July will bring someone to the role who has the skillset suited to take the*

*Company to a new 'next level' contractor in Australia. The Board has asked me to remain as Managing Director until such time as David Simpson commences on 9 July. Thereafter I will assist David to settle in and to ensure an orderly handover of the Company to him."*

Mr. Craig commented *"I would like to take this opportunity on behalf of the Board and the Company's staff and shareholders to thank Peter Hutchinson for the dedication and commitment he has given to Forge over the past five years. Peter has been a driving force for Forge and has worked tirelessly to grow the Company into its current strong financial and order book position. We wish Peter all the best in his future endeavors"*.

### **About David Craig**

On 8 March 2011, Mr. Craig (55) was appointed a Non-Executive Director and is a member of the Remuneration, Audit and Nomination Committees. He is an experienced businessman and lawyer who has held Board and Executive positions in the fields of law, mining, construction and mining services, financial services and the oil and gas industry. As a partner of a major Perth law firm, he specialised in resources and commercial legal advice. This was followed by 10 years in the financial services industry as a stockbroker and executive director before spending five years working with Woodside Petroleum Limited in an executive position in the field of public and government affairs.

He currently holds Directorships in the following listed entities; Non-Executive Director of Moly Mines Limited, Non-Executive Director of Nomad Building Solutions Limited, Non-Executive Chairman of Southern Hemisphere Mining Limited and Non-Executive Chairman of Gunson Resources Limited.

David's work in the community includes board appointments to the Perth Diocesan Trustees, the Association for the Blind of W.A. and the Anglican Community Fund. He served five years as the Chairman of Christ Church Grammar School. He holds a Bachelor of Jurisprudence (Hons), Bachelor of Laws (Hons), Master of Laws (London), Graduate Diploma of Applied Finance (Finsia) and is a Member of the Australian Institute of Company Directors.

The Company welcomes Mr. Craig as Non-Executive Chairman. Other Forge Board members are Peter Hutchinson, Managing Director; Andrew Ellison, Executive Director; Greg McRostie, Executive Director; Kevin Gallagher, Non-Executive Director; Marcello Cardaci, Non-Executive Director; and Neil Siford, Non-Executive Director.

Yours sincerely



Andrew Bell  
Company Secretary  
Forge Group Ltd

## About Forge

Forge Group Limited (ASX: FGE) is a Western Australian based public company. Its core business is engineering, procurement, construction, project management and maintenance, particularly for the resource and oil and gas sectors. It has operations in WA and West Africa, with more than 1000 staff and a suite of blue chip clients including Woodside, BHP Billiton, Worley Alumina and Alcoa Australia. Forge provides a “whole of life” asset management service, through three wholly owned subsidiaries, which have been operating since the early 1970's:

**Cimeco:** provides a complete suite of construction services to the resources industry including civil and concrete, mechanical, electrical and instrumentation, commercial building and maintenance services.

**Abesque Engineering:** specialist provider of engineering design, construction and project management services to the resource and oil and gas sectors.

**Webb Construction:** based in Ghana, Webb has been in West Africa for more than 15 years, and provides comprehensive mine and project construction services to the resource sector.

Forge's cornerstone shareholder is Clough Limited (ASX:CLO).

Visit: [www.forgegroup.com.au](http://www.forgegroup.com.au)

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