

ASX Announcement

29 May 2012

Appointment of Chief Executive Officer

Austock Group Limited (ASX:ACK) announces the appointment of its director Mr Bill Bessemer as Chief Executive Officer, effective immediately.

In accordance with ASX Listing Rule 3.1 and ASX policy on the disclosure of chief executive officer remuneration, Austock advises that the terms of Mr Bessemer's remuneration remain unaltered. As a non-executive director of Austock, Mr Bessemer has received a fee of \$25,000 per annum plus superannuation. No additional remuneration is payable to Mr Bessemer upon his appointment as Chief Executive Officer.

For further information please contact:

George Beaumont

Non-Executive Chairman

Telephone: +61 3 9665 0412