

3 April 2018

## Changes to Board and Management

The Board of Murray River Organics Group Ltd (MRG) (**the Company**) is pleased to announce the appointment of Mr Michael Porter as an independent non-executive director of the Company. Mr Porter is a director and prior Chair of ASX listed Angel Seafood Holdings (AS1), as well as the Wimmera Catchment Management Authority. He brings significant agricultural experience to the board of MRG. Mr Porter will assume his new role effective immediately.

The Board also has retained the services of former Treasury Wine Estates Ltd Chief Financial Officer, Tony Reeves, as an Advisor to the company, focusing initially on strategy, corporate governance, investor relations and will attend Audit and Risk Committee meetings.

The MRG Board has also come to a mutual understanding and agreement with CEO George Haggard that he will leave the company at the end of this financial year. Both parties have taken time since coming together following the outcome of the Extraordinary General Meeting vote in late January to get to know each other and assess the overall compatibility in leadership and autonomy, and have independently come to the same conclusion that the company is best served by a change of leadership.

Chairman of MRG, Mr Andrew Monk, said "The Board recognises the work George has put towards building and developing a capable team of people, strategically positioning the company to reap the benefits of a promising 2018 harvest, repositioning the core asset base and implementing change that has helped the Company through its growing pains of 2017. We thank George for his work to date and for his ongoing support. I am confident that George will continue to apply himself over the next few months with the same passion, determination and commitment that we have seen from him to date."

A search for a replacement will commence immediately, including potential CEO's identified during the search for Director candidates.

Commenting on the announcement, Mr Haggard said, "My recent discussions with Andrew and the Board have been very open, transparent and with the company's ultimate best interests in mind. The recent EGM and subsequent events have brought about unique circumstances that needed time to fully evaluate and assess and I understand and accept the outcome we have mutually come to. My focus is to maintain the momentum of the turnaround plan we recently communicated to the market and work with our team to drive change and improvement across our supply chain.

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"We are now about 15 per cent through our 2018 dried vine fruit harvest across all of our farms with initial quality assessments being positive. Our sales effort is also gathering momentum, particularly with exports. Our strategy, focus and sequencing of the turnaround plan is well understood by the team and we are getting on with business", said Mr Haggard.

The addition of Michael Porter, Tony Reeves and the recent recruitment of key executives follows the Board's intent to build complementary skills across the board and related advisory services, including ASX experience, agricultural and FMCG experience and deep knowledge of organic farming and food sectors.

MRG's vision of being Australia's leading vertically integrated organic supplier of premium organic branded and exported products will continue to be pursued by the refreshed, aligned teams in place across the Company.

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Murray River Organics

**About Murray River Organics**

Murray River Organics Group Limited (ASX: MRG) is a leading Australian producer, packer, marketer and seller of certified organic, natural and better-for-you food products. Our core product offering is dried vine fruit where we are Australia's largest vertically integrated producer of organic sultanas, raisins and currants. We also procure and manufacture many other organic and 'better for you' products in bulk and packaged formats. We service the organic, natural and healthy food and snack market globally. We operate both in the domestic and international markets, with customers in 18 countries.

The global organics landscape and the health food sector generally continues to grow at a rapid rate as consumers demand environmentally sustainable and healthy food.

For further information please visit [www.murrayriverorganics.com.au](http://www.murrayriverorganics.com.au)

**Certifications**