



ASX ANNOUNCEMENT

Board and CEO changes

Perth, 23 August 2013: VDM Group Ltd (ASX: VMG; “VDM” or “the Company”) wishes to advise that:

- VDM and Mr Andrew Broad have mutually agreed that Mr Broad will step down as Managing Director and Chief Executive Officer effective immediately, and accordingly Mr Broad has resigned from the Board; and
- VDM's Chairman, Mr Michael Perrott AM has been appointed Acting Chief Executive Officer for the interim period until such time as a new Chief Executive Officer is appointed. The material terms of this interim arrangement are annexed to this announcement.

In addition, the Company wishes to advise that Mrs Samantha Drury has replaced Mr Michael Fry as Company Secretary.

An Appendix 3Z has been lodged today in respect of Mr Broad.

The Company will remain in a trading halt until such time that it is in a position to make an announcement in relation to a contractual matter.

***** ends*****

About VDM Group

VDM is an engineering and construction company that services the mining and resources, transport and civil infrastructure and urban development sectors. VDM's highly skilled engineers develop innovative technical solutions for clients and deliver projects that are cost effective, reliable and sustainable.

BOARD & MANAGEMENT

Mr Michael Delany Perrott AM
CHAIRMAN & ACTING CHIEF
EXECUTIVE OFFICER

Mr Barry Nazer
NON-EXECUTIVE DIRECTOR

Mr Michael Fry
NON-EXECUTIVE DIRECTOR

Mr Richard Mickle
NON-EXECUTIVE DIRECTOR

Mrs Samantha Drury
CHIEF FINANCIAL OFFICER
COMPANY SECRETARY

REGISTERED OFFICE

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CONTACT DETAILS

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ASX CODE

VMG

Summary of the material terms and conditions of the arrangements between VDM Group Limited (the Company) and Mr Michael Perrott AM

1. Appointment

The appointment is to the position of Acting Chief Executive Officer.

2. Term

The term commences immediately, and will terminate upon the appointment of a new Chief Executive Officer becoming effective.

3. Duties

The duties of Mr Perrott are those expected of the Chief Executive Officer, reporting to and receiving directions from the Board.

4. Remuneration

\$2,500 per day.