

24 January 2014

## ASX ANNOUNCEMENT

### Board and CEO Appointments and Loan Facility

International recruitment and labour hire specialist Bluestone Global Limited (ASX:BUE) is pleased to advise that the Company has appointed Mr Anthony Kelson to the Board, Mr Stephen Sasse as CEO, subject to agreement over contractual terms and Mr Andrew Plympton as Chairman, as part of the restructuring plan announced on 17 December 2013.

Anthony has 15 years experience in the professional services sector having worked in the accounting and taxation field and in more recent years in various management positions and consulting on engagement structures for independent contractors.

Since 2004 Anthony has held the position of Chief Executive Officer of Freelance Global Limited, responsible for all aspects of the business including developing, implementing and reviewing the global strategic plan and preparing global and jurisdictional business plans. Anthony has a Bachelor of Business with a major in Accounting and Human Resource Management.

The appointment of Stephen as CEO will bring to a close the search the Company has undertaken since July 2013 for a replacement CEO. Stephen has held senior executive roles in the Leighton Group, including Leighton Holdings, John Holland and Transfield Construction. His early career included human resources, industrial relations and WHS responsibilities for a number of blue chip companies, including Shell, ICI, Goodman Fielder and National Foods. He has an unparalleled track record in productivity improvement and cost reduction, including major restructures, acquisitions, mergers and shared service models; the effective delivery of major projects; and the design and development of WHS governance frameworks.

Mr Andrew Plympton has been appointed Chairman of the Company following Mr Baljit Singh stepping down as Executive Chairman, remaining as a Director of the Company.

Further to the completion of the placement with Valdez Group, VAL has provided BUE with \$2 million of a 2 year, \$4 million secured loan facility (Loan) at an interest rate of 10% per annum payable at repayment of the Loan. BUE has secured an additional \$2 million in Loan notes from other parties as a condition of the drawdown. The \$4 million will be used in part to satisfy the initial payment under the ATO Deed and provide additional working capital.

#### For further information, please contact:

##### Investor enquiries

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**About Valdez Group Pty Ltd**

Valdez Group Pty Ltd is a consortium of interested and experienced investors.

**About Bluestone Global Limited**

Bluestone Global Limited (ASX code: BUE) is a specialist labour hire, professional placement, mining services and international recruitment firm trading under three key brands: Bluestone Recruitment, ResCo Services and Ultimate Skills. With operations spanning Australia and the Philippines, Bluestone Global has 28 offices supplying a skilled workforce of more than 6,000 on a weekly basis to a client base of principally ASX Top 200 companies. The Group has core capabilities encompassing temporary, permanent and international recruitment with a focus on the skills and labour constrained industries, including energy (coal, oil & gas), resources, transport, logistics and financial services.