



GALE PACIFIC LIMITED
(ASX: GAP)

ASX and Media Release

30 October 2015

2015 Annual General Meeting - Chairman's Address

Before the main business of the meeting I would like to make some comments about the Company's recent financial performance. Following this, Nick Pritchard our Group Managing Director will give a more detailed presentation on the Company's strategy, operations, results and current trading conditions.

The Board made significant changes to management and management structure in August of 2014 including the appointment of Nick Pritchard as Group Managing Director. Subsequently he announced a revised board adopted strategy to increase the Company's profitability and shareholder value.

The second half financial results for FY2015 verified that the changes made are producing the desired outcomes and I am pleased to say that this positive trend is continuing during fiscal year 2016 and as many of you will have seen, as a result, we have released an Outlook Guidance Upgrade to the ASX this morning and copies of this are available here today. Nick Pritchard will now give a more detailed update on progress in his presentation.

On behalf of the Directors I would like to take this opportunity to thank Nick and the management team for the achievements and progress made in the past 15 months.

On behalf of the Directors I would also like to thank George Richards who is retiring after 11 years as a Director. George has made a considerable contribution to the Company as a Director and as a Chairman of the Audit and Risk Management Committee. He has assisted in navigating GALE through some very difficult times.

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