

24 May 2016

**CROSS RELEASE PXUPA  
ASX RELEASE**

**SPICERS LIMITED EXECUTIVE CHANGES**

In accordance with the company's announcement on 24 February 2016 regarding the resignation of Mr Andrew (Andy) Preece, Spicers Limited confirms that, as mutually agreed, he will vacate the role of Chief Executive Officer ('CEO') with effect from today and serve out the remainder of his notice period (a further 6 months) in a non-operational capacity.

The search to replace Mr Preece is being managed by an external executive search and leadership consulting firm. The company is not in a position to announce a new appointment at this stage. Mr Wayne Johnston, currently Finance Director of Spicers, will assume the role of Acting CEO until such time a permanent appointment is made. He will retain his Finance Director position during this period.

Spicers' Chairman Mr Robert Kaye SC commented on this appointment, "Wayne is a long serving member of the senior leadership team and he is well placed to manage the business in this interim period".

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**About Spicers Limited (SRS) - Spicers (formerly PaperlinX Limited) is a merchant group with market leading positions in Australia, New Zealand and Asia. Spicers offers the full suite of solutions to the printing and graphic arts industry – incorporating sign and display, commercial print products, industrial packaging, hardware, digital media, label and packaging products.**