



Pyne Gould Corporation Management Appointment

10 May 2010

Pyne Gould Corporation announced today that Mark Mountcastle has been appointed to the position of Chief Risk Officer. Mr Mountcastle replaces Grant Atkinson, who resigned from the Company after an extended period of leave. Mr Mountcastle has held the role of Acting Chief Risk Officer in Mr Atkinson's absence.

Pyne Gould Corporation's Managing Director Jeff Greenslade said: "Mark is ideally suited to the role of Chief Risk Officer with his extensive background in risk management from more than 20 years in the finance and banking sector in New Zealand. In this position, he is responsible for managing the business's credit, market, liquidity and operational risks. Mark's skills in this area along with his banking experience from working for ASB and Westpac will be invaluable to us as we move towards our goal of applying for a bank licence."

- Ends -

For more information contact:

Jeff Greenslade

Pyne Gould Corporation

Managing Director

DDI 09 927 9149