

**SNOWBALL GROUP LIMITED
BOARD APPOINTMENT
14TH DECEMBER 2009**

Listed financial advice company Snowball Group Limited today announced Graham Maloney (FAICD) has been appointed to the Board of the Company as an independent, non-executive director.

Mr Maloney has had many years' experience in the financial services sector, including senior executive positions with Macquarie Bank and National Australia Bank. In recent years he has concentrated on developing and implementing governance, compliance and risk management strategies, as well as the delivery of strategic planning advice to businesses in the banking and finance industry.

Announcing the appointment, Chairman, Quentin Jones said Mr Maloney would bring to the Company a wealth of industry knowledge and insight. This will prove invaluable, as the pace of demand for governance improvements within the financial advice sector accelerates, and as Snowball continues to pursue strategic opportunities in a changing industry.

"Graham has an intimate understanding of the financial services industry, as both a senior executive and as a corporate strategic adviser. We warmly welcome him to the Snowball Board as a new independent Director, as defined in the ASX Corporate Governance Principles. "

Consistent with Graham joining the Board, Rajeev Dhawan, a Partner in private equity firm Equity Partners, has stepped down as a Director to make way for Mr Maloney after serving on the Snowball Board for over 3 years.

"Rajeev's valuable contribution as a Director of Snowball over the last few years has been very important to the growth and development of the Company to date. We thank him sincerely for his efforts on the Company's behalf," said Mr Jones.

Background information - Graham Maloney

Mr Maloney's most recent position was as Director of Capital Markets with Macquarie Bank, where he was responsible for providing specialised capital market management advice to listed financial services companies.

Before that he was Group Treasurer with National Australia Bank, where his role involved global responsibility for investor relations, taxation and the traditional treasury functions of capital, wholesale funding, liquidity and interest rate risk.

Media enquiries:

Quentin Jones

Chairman

Snowball Group Limited

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