



Pacific Star Network Limited  
ABN 20 009 221 630  
Tel: +61 3 8420 1150  
Fax: +61 3 9421 5383  
E-mail: [info@pacificstarnetwork.com.au](mailto:info@pacificstarnetwork.com.au)  
Internet: <http://www.pacificstarnetwork.com.au>  
473 Swan Street, Richmond Victoria 3121

## ASX Announcement

23 February 2018

The Manager  
Company Announcements Office  
Australian Stock Exchange Limited  
Level 4, 20 Bridge Street  
SYDNEY NSW 2000

### Re: Update on extension of Debt Facility with Commonwealth Bank of Australia (CBA)

On 8 December 2017, Pacific Star issued an announcement advising that CBA had approved a short term extension of the company's debt facility to 30 March 2018.

On 1 February 2018, Pacific Star issued a Notice of Meeting advising that a shareholder meeting would be held on 15 March 2018. At this meeting, shareholders will be asked to vote on a number of resolutions including approval of a \$10 million share placement by Pacific Star as part of the proposed merger transaction with Crocmedia Pty Ltd, with the intention that placement monies will be used to pay down the CBA debt facility of \$5.75 million, but this is subject to shareholders approving all resolutions at that meeting.

With the timing of these events scheduled to occur from mid-March onwards, Pacific Star directors formed the view that it would be prudent to request a further extension of the short term facility.

Accordingly, CBA were requested to approve a short term extension of the facility through to 29 April 2018, and in recent days, CBA confirmed in writing their approval of this additional extension request.

Yours faithfully

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Craig Coleman  
**CHAIRMAN**

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Stephen Sweeney  
**COMPANY SECRETARY**