

The Manager
Company Announcements Office
ASX Limited
Level 4, 20 Bridge Street
SYDNEY NSW 2000

PROSPECTUS AND \$1.5 MILLION ENTITLEMENT OFFER

Pacific Star Network Limited (**PNW**) completed the acquisition of 2CH 1170AM Sydney on 1 July 2020. PNW issued 10,000,000 new shares to the vendors as part consideration for the acquisition (**Consideration Shares**) at a deemed issue price of \$0.225 per share, as announced on 5 June 2020.

PNW also completed the placement of 8,777,778 PNW shares (**Placement Shares**) at \$0.225 to raise \$1.975 million (before costs) (**Placement**) within its existing placement capacity under ASX Listing Rule 7.1 as announced on 17 June 2020.

The prospectus announced on the ASX today will facilitate secondary trading of the Consideration Shares and Placement Shares.

PNW is pleased to announce a fully underwritten pro-rata non-renounceable entitlement offer to eligible shareholders to raise up to approximately \$1.5 million (before costs) (**Entitlement Offer**). The Entitlement Offer provides an opportunity to subscribe for new shares at the same \$0.225 issue price of the Consideration Shares.

Net proceeds of the Entitlement Offer will be used to further support working capital following the recent Spirit 621AM, 2CH 1170AM, 1539AM Sydney, 1593AM Melbourne and 90.7FM Darwin radio licence acquisitions.

PNW will raise total proceeds of \$3.5 million (before costs) via the Placement and Entitlement Offer.

Further details of the Entitlement Offer are included in the prospectus announced on the ASX today.

Authorised by the Board of Pacific Star Network Limited.

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