

24 July 2020

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

PACIFIC STAR NETWORK COMPLETES ENTITLEMENT OFFER

Pacific Star Network Limited (**PNW**) is pleased to announce the successful completion of the fully underwritten non-renounceable entitlement offer (**Entitlement Offer**) to raise approximately \$1.5 million (before costs) that was announced on Thursday, 2 July 2020 and closed on Tuesday, 21 July 2020.

PNW received 72 applications for 723,831 new fully paid ordinary shares (**New Shares**) from eligible shareholders amounting to total subscriptions of \$162,862.18. PNW also received 24 eligible applications under the Shortfall Offer for 1,079,129 additional New Shares amounting to \$242,804.00. All eligible shareholders who applied for additional New Shares will have their applications allotted in full.

The remaining 4,979,371 New Shares not taken up by eligible shareholders under the Entitlement Offer will be issued to the Underwriter, Viburnum Funds Pty Limited.

The number of shares on issue in PNW after the issue of New Shares will be 230,382,741.

Final details and allocations are subject to reconciliation and an audit process that is currently being completed by PNW's share registry.

New Shares under the Entitlement Offer are expected to be allotted on Tuesday, 28 July 2020 and commence trading on the ASX on Wednesday, 29 July 2020.

Authorised by the Board of Pacific Star Network Limited.

For more information please contact:

Craig Coleman
Chairman
Pacific Star Network Limited
0401 990 472

Craig Hutchison
Managing Director
Pacific Star Network Limited
(03) 8825 6600

E-mail: info@pacificstarnetwork.com.au
Internet: <http://www.pacificstarnetwork.com.au>