



GoConnect Limited
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28 August 2014

Company Announcement Office
Australian Securities Exchange Limited

Updated Release

Re: Offer to acquire GoConnect Ltd shares

We refer to ASX release made on 26 August 2014 and, in order to provide clarification to investors, we provide the following updated release without reference to Conquest Agri Ltd. The Centurion Offer for GoConnect shares does not involve Conquest Agri Ltd.

The Board of Directors of GoConnect Ltd ("GCN or GoConnect") would like to advise that GCN has received a formally binding off-market unconditional offer, under Chapter 6 of the Corporations Act, from Centurion Securities and Investment Services Pty Ltd ("Centurion") to acquire all of the issued shares in GCN via a pro-rata scrip acquisition on the basis of 1 (one) existing Priority One Network Group Ltd ("Priority One") share held by Centurion for 8 GCN shares ("the Offer"). The Offer has no minimum acceptance condition. Centurion has appointed Novus Capital (AFSL-238168), to advise on and manage the Offer.

As per the Offer letter from Centurion:

"Centurion specializes in accumulating strategic investments in listed and unlisted entities, and as a privately owned company, makes an offer to you and your fellow Board of Directors."

We note Centurion is an investment holding company that has a strategic stake in Priority One with over 230 million shares.

Centurion has also agreed to subscribe for 50 million shares in GCN under the recent placement announced to ASX on 4 August 2014.

Centurion believes that this is a very attractive Offer to GoConnect shareholders and recommends that the Board of GoConnect support this Offer.

Directors of GCN recommend shareholders to seek their independent advice before dealing in the shares of GCN.

Further information will be provided to shareholders after GCN directors have met with Centurion's board or its authorized representatives to discuss the merits of the Offer and the Bidder Statement.

GCN will also be seeking independent advice on the Offer and will advise shareholders accordingly.

Richard Li
Executive Chairman