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Company Announcement Office  
Australian Securities Exchange Limited

**Re: GoConnect Ltd licenses undercover IPTV channel to Centurion for 16.67 million Priority One shares**

Further to the announcement to the ASX on 31 October 2014 advising on Centurion Securities and Investment Services Pty Ltd ("Centurion") termination of the agreement to license undercover.fm music portal from GoConnect Australia, GoConnect Ltd ("the Company") is pleased to advise that the Company has entered into an exclusive licence agreement with Centurion for the licensing of the Company's IPTV channel **undercover on uctv.fm**. The undercover channel on uctv.fm has been established for a number of years and is an IPTV channel that focuses on promotion of celebrity artists. uctv.fm is an IPTV network that is available on all Internet connected devices including desktops, smartphones and LG connected TVs to an audience reach of at least 100 million households globally.

The licensing deal is for an upfront sign-on fee payable to GoConnect Ltd of 16.67 million Priority One Network Group Ltd ("Priority One") shares owned by Centurion plus a 5% royalty on net revenue. The agreement is for 10 years with option for a further 10 years. Centurion has also the option, at the discretion of GoConnect Ltd, to purchase the licence outright by 30 June 2015 for a further \$5 million cash or have the consideration payable in an additional 16.67 million Priority One shares.

The uctv.fm undercover channel will become the core platform for Centurion's expanding music media business. Upfront payment of 16.67 million Priority One shares from the licensing deal will underpin GoConnect Ltd's profitability for 2014/15 financial year as well as improving the Company's shareholder equity significantly. The licensing deal is also expected to provide the Company with an ongoing income stream from the 5% royalty.