

**ASX Release**  
*For immediate release*

4 August 2014

## **Conquest Completes Due Diligence on Priority One and Commences Transaction Documentation**

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Conquest Agri Limited (Conquest) (ASX:CQA) announces that it has completed due diligence on Priority One Network Group Limited (Priority One) to its satisfaction under the Non-binding Heads of Agreement referred to in ASX release dated 11 April 2014 under which it reached agreement in principle to investigate the acquisition of a 100% interest in the business of Priority One.

Conquest has commenced documenting the proposed acquisition of Priority One which will include a Notice of Meeting, Explanatory Memorandum, Independent Expert's Report, Bidder's Statement, Merger Implementation Agreement and an application to ASX to relist the proposed merged entity should shareholder approval be granted.

The documentation setting out the details of the proposed transaction will be released to market and forwarded to shareholders for their consideration shortly.

A handwritten signature in black ink, appearing to read "L Shutes", with a long, sweeping flourish extending to the right.

**Larry Shutes**  
*Chairman*