



Pacific Star Network Limited

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473 Swan Street, Richmond Victoria 3121

ASX Announcement

10 September 2015

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

Dear Sir

Re: PACIFIC STAR NETWORK ANNOUNCES APPOINTMENT OF NEW EXECUTIVE DIRECTOR

Pacific Star Network Limited (PNW) wishes to announce the appointment of Mr Colm O'Brien as an Executive Director of the Board.

Chairman Andrew Moffat said "we are pleased to recruit Colm to the Board given the Company is planning a large scale growth strategy over the coming years and Colm brings extensive media and corporate experience.

Colm oversaw the significant growth and internationalisation of Aspermont Limited (ASP) during his tenure as Group CEO, and will provide added expertise to our Board and Executive team."

Following the completion of a Strategic Review, which Colm assisted with, the Company is seeking to increase its investment in media assets and create a larger organisational structure to support growth in the coming years. Further details will be available at the AGM.

Biography – Mr Colm O'Brien

Mr O'Brien has over 20 years' experience at executive level, including nine years as a director with ASX listed media company, Aspermont Limited. In addition to his media industry experience, Mr O'Brien has worked in international financial services, tier one management consultancy and other industries.

He recently created and managed the transformation of Aspermont Limited from a local SME to one of the largest global media businesses in the resources and other sectors, through transitioning a predominantly print based revenue stream into long-term brand extensions in Digital and Events.

Mr O'Brien holds a Bachelor of Law, and holds Directorships in other listed and unlisted media businesses.

FOR FURTHER INFORMATION, PLEASE CONTACT

Andrew Moffat

Chairman

03 8420 1182

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Terms of employment of Executive Director

In accordance with ASX Listing Rule 3.16.4, The Company makes the following disclosures in respect of the key terms of the executive services agreement entered into with its new Executive Director, Mr Colm O'Brien.

Terms of the Appointment

The services agreement has a term of 6 months which will be deemed to commence from 1 September 2015. The agreement can be extended by mutual agreement.

Remuneration

The remuneration payable to Mr O'Brien will be

1. A directors' fee of \$54,750 inclusive of the minimum statutory superannuation contributions.
2. A monthly service fee of \$10,438 inclusive of the minimum statutory superannuation contributions.
3. 1 million options to acquire shares in Pacific Star Network Limited at an exercise price of 30 cents per option vesting on the date that is 6 months after the commencement of Mr O'Brien's service agreement and expiring 3 years after the commencement of Mr O'Brien's service agreement.

Directors' have resolved to seek shareholder approval for the issue of share options to Mr O'Brien, at the forthcoming Annual General Meeting to be held on 27 November 2015.

Subject to receiving the appropriate shareholder approval, directors' will issue the share options.

Mr O'Brien's remuneration package will be reviewed 6 months after commencement of the service agreement.

Termination

1. Either party may terminate the agreement at any time and for any reason by giving the other party 30 days' notice in writing.
2. In the event that the Company terminates the agreement, the fee payable will be the remainder of the fee due for the remaining period of the 6 month services.

Restraint

The services agreement includes provisions to restrain Mr O'Brien for a period of up to 6 months following the cessation of the services contract, from soliciting, customers, suppliers or employees of the Company.