

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity: Prime Media Group Limited
ABN: 97 000 764 867

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Mr Ian Audsley
Date of last notice	19 November 2013

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	
Date of change	
No. of securities held prior to change	
Class	
Number acquired	
Number disposed	
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	
No. of securities held after change	

+ See chapter 19 for defined terms.

Appendix 3Y

Change of Director's Interest Notice

Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	
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Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	Employment Contract effective 16 June 2010. Key terms summary attached to ASX market announcement dated 1 June 2010 and as amended and attached to ASX market announcement dated 27 August 2014.
Nature of interest	Subject to Employment Contract, grant of performance rights pursuant to the Prime Media Group Limited Performance Rights Plan
Name of registered holder (if issued securities)	Prime Media Employee Share Scheme Trust
Date of change	21 November 2014
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	The number of shares to which the interest relates is determined by the satisfaction of performance criteria under the Prime Media Group Limited Performance Rights Plan. The number of performance rights to which Mr Ian Audsley is entitled under the: <ul style="list-style-type: none"> • 2014 grant (2014 Performance Rights): 500,000 Performance Rights • 2013 grant (2013 Performance Rights): 700,000 Performance Rights • 2012 grant (2012 Performance Rights): 615,000 Performance Rights
Interest acquired	Grant of 600,000 Performance Rights pursuant to the Prime Media Group Limited Performance Rights Plan (2015 Performance Rights). The number of shares to which the interest relates is determined by the satisfaction of performance criteria under the Prime Media Group Limited Performance Rights Plan.
Interest disposed	N/A

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Appendix 3Y
Change of Director's Interest Notice

Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	\$395,400, being 600,000 2015 Performance Rights on the basis that each 2015 Performance Right entitles Mr Ian Audsley to receive, upon vesting (assuming satisfaction of the performance criteria) one fully paid Prime Media Group Limited ordinary share. by reference to the gross remuneration value as at the date of the grant, before applying any appropriate discount for failure to achieve performance and service conditions.
Interest after change	600,000 2015 Performance Rights 500,000 2014 Performance Rights 700,000 2013 Performance Rights 615,000 2012 Performance Rights

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.