

# 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

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| <b>Name of entity: Prime Media Group Limited</b> |
| <b>ABN: 97 000 764 867</b>                       |

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.

|                            |                  |
|----------------------------|------------------|
| <b>Name of Director</b>    | Mr Ian Audsley   |
| <b>Date of last notice</b> | 21 November 2014 |

### 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.

|  |   |
|--|---|
| <b>Direct or indirect interest</b>   | Direct Interest   |
| <b>Nature of indirect interest (including registered holder)</b><br>Note: Provide details of the circumstances giving rise to the relevant interest. | N/A   |
| <b>Date of change</b>  | 29 December 2014  |
| <b>No. of securities held prior to change</b>  | Nil   |
| <b>Class</b>   | Fully paid Prime Media Group Limited ordinary shares                            |
| <b>Number acquired</b>   | 615,000 fully paid Prime Media Group Limited ordinary shares acquired on market |
| <b>Number disposed</b>   | Nil   |
| <b>Value/Consideration</b><br>Note: If consideration is non-cash, provide details and estimated valuation  | \$531,684 (based on average price of contract notes)                            |

+ See chapter 19 for defined terms.

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|---|--|
| <b>No. of securities held after change</b>  | 615,000 fully paid Prime Media Group Limited ordinary shares.<br><br>[Note: Part 2 sets out information on Performance Rights granted to and held by Mr Ian Audsley.]                    |
| <b>Nature of change</b><br>Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back | 615,000 2012 Performance Rights have vested in accordance with the satisfaction of Performance and Service conditions pursuant to the Prime Media Group Limited Performance Rights Plan. |

## 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.

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| <b>Detail of contract</b>  | 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.   |
| <b>Nature of interest</b>  | Subject to Employment Contract, grant of performance rights pursuant to the Prime Media Group Limited Performance Rights Plan  |
| <b>Name of registered holder (if issued securities)</b>  | Prime Media Employee Share Scheme Trust  |
| <b>Date of change</b>  | 28 November 2014   |
| <b>No. and class of securities to which interest related prior to change</b><br>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"> <li>• 2015 grant (<b>2015 Performance Rights</b>): 600,000 Performance Rights</li> <li>• 2014 grant (<b>2014 Performance Rights</b>): 500,000 Performance Rights</li> <li>• 2013 grant (<b>2013 Performance Rights</b>): 700,000 Performance Rights</li> <li>• 2012 grant (<b>2012 Performance Rights</b>): 615,000 Performance Rights</li> </ul> |
| <b>Interest acquired</b>   | N/A  |
| <b>Interest disposed</b>   | 615,000 2012 Performance Rights vested on 28 November 2014.  |

+ See chapter 19 for defined terms.

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|---|---|
| <b>Value/Consideration</b><br><small>Note: If consideration is non-cash, provide details and an estimated valuation</small> | 615,000 fully paid Prime Media Group Limited ordinary shares<br><br>[Note: Part 1 sets out information on the value of the 615,000 fully paid Prime Media Group Limited ordinary shares held by Mr Ian Audsley]                         |
| <b>Interest after change</b>  | 600,000 2015 Performance Rights<br>500,000 2014 Performance Rights<br>700,000 2013 Performance Rights<br><br>[Note: Part 1 sets out information on 615,000 fully paid Prime Media Group Limited ordinary shares held by Mr Ian Audsley] |

**Part 3 – <sup>+</sup>Closed period**

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

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<sup>+</sup> See chapter 19 for defined terms.