

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	pieNETWORKS Limited
ABN	27 078 661 444

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	Peter Gunzburg
Date of last notice	27 July 2010

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	Direct / Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Trovex Pty Ltd and the Bricklanding Super Fund
Date of change	25 March 2011

+ See chapter 19 for defined terms.

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<p>No. of securities held prior to change</p>	<p><i>Ordinary Shares</i> Pursuant to an agreement to extend the date of repayment of the loan agreements dated 22 March 2000 (in relation to loans made to entities associated with Mr Campbell Smith (the "Borrower")), as security for their indebtedness, the Borrower has acknowledged that until the repayment of all monies outstanding, the Borrower holds the relevant shares (being such number of shares determined in accordance with the extension agreements) on trust for the lender. The extension agreement provides that the number of Relevant Shares, together with shares held by the Lender (Mr Peter Gunzburg) directly shall not exceed 19.9%.</p> <p>Having regard for the number of shares controlled by the Borrower and the present market price, the relevant interest in PieNETWORKS shares (within the meaning of section 608 of the Corporations Act) of Mr Peter Gunzburg as at 26 July 2010 is 108,554,981 including 92,100,850 held directly by Mr Gunzburg and his related parties.</p> <p><i>Options</i> 3,000,000 Director Options – (1cent 17/12/2014)</p>
<p>Class</p>	<p>Fully paid ordinary shares</p>
<p>Number acquired</p>	<p>11,512,605 fully paid ordinary shares</p>
<p>Number disposed</p>	<p>Nil</p>
<p>Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation</p>	<p>\$ 230,252.00</p>

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<p>No. of securities held after change</p>	<p><i>Ordinary Shares</i> Pursuant to an agreement to extend the date of repayment of the loan agreements dated 22 March 2000 (in relation to loans made to entities associated with Mr Campbell Smith (the "Borrower")), as security for their indebtedness, the Borrower has acknowledged that until the repayment of all monies outstanding, the Borrower holds the relevant shares (being such number of shares determined in accordance with the extension agreements) on trust for the lender. The extension agreement provides that the number of Relevant Shares, together with shares held by the Lender (Mr Peter Gunzburg) directly shall not exceed 19.9%.</p> <p>Having regard for the number of shares controlled by the Borrower and the present market price, the relevant interest in PieNETWORKS shares (within the meaning of section 608 of the Corporations Act) of Mr Peter Gunzburg as at 25 March 2011 is 110,513,465 including 103,613,455 held directly by Mr Gunzburg and his related parties.</p> <p><i>Options</i> 3,000,000 Director Options (1 cent – 30/11/2014)</p>
<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Entitlement Issue</p>

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.

<p>Detail of contract</p>	<p>N/A</p>
<p>Nature of interest</p>	<p>N/A</p>
<p>Name of registered holder (if issued securities)</p>	<p>N/A</p>

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Date of change	N/A
No. and class of securities to which interest related prior to change <small>Note: Details are only required for a contract in relation to which the interest has changed</small>	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	N/A
Interest after change	N/A

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

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Name of entity	pieNETWORKS Limited
ABN	27 078 661 444

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	Bill Zikou
Date of last notice	30 December 2010

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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Zitta Pty Ltd Bill Zikou is a Director and shareholder of Zitta Pty Ltd
Date of change	25 March 2011
No. of securities held prior to change	1,000,000 Ordinary shares 1,000,000 Director Options – (3 cents 30/11/2014)
Class	Fully paid ordinary shares
Number acquired	125,000 fully paid ordinary shares
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$2,500
No. of securities held after change	1,125,000 Ordinary shares 1,000,000 Director options – (3 cents 30/11/2014)

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Entitlement Issue</p>
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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<p>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</p>	N/A
Interest acquired	N/A
Interest disposed	N/A
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
Interest after change	N/A

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.

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Name of entity	pieNETWORKS Limited
ABN	27 078 661 444

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	Craig Ferrier
Date of last notice	30 December 2010

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	Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Suzanne Ferrier (Spouse) ATF Ferrier Family Trust
Date of change	25 March 2011
No. of securities held prior to change	1,000,000 Ordinary shares 3,000,000 Director Options – (1 cent 30/11/2014)
Class	Fully paid ordinary shares
Number acquired	125,000 fully paid ordinary shares
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$2,500
No. of securities held after change	3,000,000 Director Options – (1 cent 30/11/2014) 1,125,000 Ordinary Shares

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Entitlement Issue</p>
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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<p>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</p>	N/A
Interest acquired	N/A
Interest disposed	N/A
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
Interest after change	N/A

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

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

Name of entity	pieNETWORKS Limited
ABN	27 078 661 444

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	Campbell Smith
Date of last notice	6 May 2010

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	Direct / Indirect
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	Campbell Smith ATF James, Kaityn and Emily Smith Gocom Pty Ltd
Date of change	25 March 2011
No. of securities held prior to change	16,454,131 Ordinary shares 7,500,000 Director Options – (1 cent 30/11/2014)
Class	Fully paid ordinary shares
Number acquired	200,000 fully paid ordinary shares
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$4,000
No. of securities held after change	16,654,131 Ordinary shares 7,500,000 Director options – (1 cent 30/11/2014)

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Entitlement Issue</p>
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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<p>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</p>	N/A
Interest acquired	N/A
Interest disposed	N/A
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
Interest after change	N/A

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

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

Name of entity	pieNETWORKS Limited
ABN	27 078 661 444

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	Peter Abery
Date of last notice	30 December 2010

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	In direct
Nature of indirect interest (including registered holder) <small>Note: Provide details of the circumstances giving rise to the relevant interest.</small>	ATF Peter Abery Family Trust
Date of change	25 March 2011
No. of securities held prior to change	3,000,000 Director Options – (1 cent 30/11/2014) 3,000,000 Director Options – (3 cents 30/11/2014) 2,250,000 Ordinary Shares
Class	Ordinary Shares
Number acquired	281,250
Number disposed	Nil
Value/Consideration <small>Note: If consideration is non-cash, provide details and estimated valuation</small>	\$5,625
No. of securities held after change	3,000,000 Director Options – (1 cent 30/11/2014) 3,000,000 Director Options – (3 cents 30/11/2014) 2,250,000 Ordinary Shares

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<p>Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back</p>	<p>Entitlement Issue</p>
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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	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
<p>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</p>	N/A
Interest acquired	N/A
Interest disposed	N/A
<p>Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation</p>	N/A
Interest after change	N/A

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

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