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ASX RELEASE**

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AUSTRIAN BUSINESS PLACED INTO ADMINISTRATION

PaperlinX Limited ("PaperlinX") advises that local court processes to place its Austrian operations, PaperNet GmbH, into administration commenced on 28 April 2015. An administrator has been appointed and will commence in that role once the final court processes are concluded. This is expected to occur today.

The local directors were required to commence this course of action given the liquidity issues that the business has faced following the tightening and/or withdrawal of credit terms from suppliers and lenders in recent weeks after the PaperlinX UK and Benelux businesses were placed into administration. This appointment in Austria highlights the interconnectedness of the PaperlinX European businesses.

Although attempts to sell this business have been unsuccessful, PaperlinX will continue to pursue opportunities to divest the remaining European businesses in Spain, Czech Republic, Poland, Scandinavia, Ireland and Germany.

PaperlinX reiterate its previous statements that the successful and profitable business operations in Australia, New Zealand and Asia have financial separation from European operations. The day to day businesses and operations of the ANZA region remain unchanged.

Further information:**Investor queries:**

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