

**OUTCOME OF GENERAL MEETING**

PieNetworks Limited (ASX: PIE) is pleased to advise that in accordance with listing rule 3.13.2 and section 251AA of the Corporations Act the results of the resolutions put to shareholders at the General Meeting held on 20 September 2012 are as follows.

Resolutions 3 and 4 were put to Shareholders and passed on a show of hands.

Resolution 5 was put to shareholders and passed after conducting a poll.

Resolutions 1 and 2 were withdrawn by the Directors prior to conducting the meeting.

Details of the resolutions and the valid proxies received together with the results of the poll are set out below:

**Proxy Votes Received**

	Resolution	For	Against	Abstaining	Discretionary
3	Approval to issue placement shares	86,645,301	297,841	6,000	6,695,940
4	To approve Director participation in the placement	86,576,439	366,703	6,000	6,695,940

**Results of Poll**

	Resolution	For	Against		
5	Approval to proceed with a Consolidation of Share Capital	180,747,281	33,223,226		

Yours sincerely,

Mark Pitts  
Company Secretary

For more information please contact Peter Gunzburg (Chairman) on +61 8 6143 3446 or visit the web site [www.pienetworks.com](http://www.pienetworks.com)