



5 June 2009

Australian Stock Exchange Limited
Level 4
20 Bridge Street
SYDNEY NSW 2000

TO: COMPANY ANNOUNCEMENTS (Pages 1)

RESIGNATION OF CHIEF EXECUTIVE OFFICER

As advised on 21 May 2009, David Collett resigned from the board of Palamedia on that date. We further advise that David has resigned his post as Chief Executive for personal reasons with effect from 29 May 2009.

During David's two year term as CEO, the company benefited from his enormous levels of enthusiasm and energy. He has been responsible for lifting the quality and distribution of our products out of sight and has nurtured and developed the key client relationships that are essential to a publishing company.

We are seeking to recruit a new CEO and expect that it will take us another two to three months to finalise this important appointment.

To minimise any inconvenience to clients, we are appointing Jon Osborne as interim General Manager. Jon will take up his position on 11 June 2009. In the meantime any enquiries should be directed to myself via the company or by phone on (02) 9004 8600.

Finally, David and his lovely wife Lee are about to have their first child. Directors and staff send our very best wishes to them.

On behalf of the board

A handwritten signature in black ink, appearing to read "Nick Shannon", followed by a horizontal line and a period.

Nick Shannon
Director