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ASX RELEASE**

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**PAPERLINX MANAGEMENT CHANGES**

The PaperlinX Board advises that the employment contract of Mr Andrew Price (Managing Director and Chief Executive Officer) that was due to expire in April 2015 has been terminated with immediate effect. PaperlinX Chairman, Mr Robert Kaye, will assume the role of Executive Chairman pending an appointment of a CEO to replace Mr Price.

Mr Price was appointed to the Board as a non-executive director in September 2012 and became Managing Director & CEO in September 2013. The Board believes the Group will benefit from new leadership as it continues to evaluate all strategic options as part of the Strategic Review ('Review') announced on 22 December 2014.

As previously announced, the Company is in discussions with several interested parties which may or may not result in the sale or restructure of part or all of its European operations. In addition to potential asset sales, the Board is considering other alternatives such as but not limited to capital raisings and capital restructuring.

On 11<sup>th</sup> February, the Company announced the sale of the Canadian operation Spicers Canada to Central National-Gottesman Inc. subject to the satisfaction of certain conditions, and completion is expected at the end of February.

PaperlinX will continue to update shareholders on the outcomes of the Review as decisions are made.

***For further information, please contact:  
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