

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: Prime Media Group Limited
ABN: 97 000 764 867

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	Mr Ian Audsley
Date of last notice	3 March 2015

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 Interest
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Shares held by Verizontal Pty Ltd as trustee of the Beach Parade Trust, a family trust of which Mr Ian Audsley is a beneficiary.
Date of change	10 November 2015
No. of securities held prior to change	615,000 fully paid Prime Media Group Limited ordinary shares.
Class	Fully paid Prime Media Group Limited ordinary shares.
Number acquired	N/A
Number disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	N/A

+ See chapter 19 for defined terms.

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No. of securities held after change	615,000 fully paid Prime Media Group Limited ordinary shares. [Note Part 2 sets out information on Performance Rights awarded to and held by Mr Audsley]
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	No change.

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	Employment contract effective 16 June 2010. Key terms summary attached to ASX market announcement dated 1 June 2010 and as amended and attached to ASX market announcement dated 27 August 2014.
Nature of interest	Subject to Employment Contract, grant of performance rights pursuant to the Prime Media Group Limited Performance Rights Plan.
Name of registered holder (if issued securities)	Prime Media Employee Share Scheme Trust.
Date of change	10 November 2015.
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	The number of shares to which the interest relates is determined by the satisfaction of performance criteria under the Prime Media Group Limited Performance Rights Plan. The number of performance rights to which Mr Ian Audsley is entitled under the: <ul style="list-style-type: none"> • 2015 grant (2015 Performance Rights): 600,000 Performance Rights • 2014 grant (2014 Performance Rights): 500,000 Performance Rights • 2013 grant (2013 Performance Rights): 700,000 Performance Rights

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Interest acquired	Grant of 750,000 Performance Rights pursuant to the Prime Media Group Limited Performance Rights Plan (2016 Performance Rights). The number of shares to which the interest relates is determined by the satisfaction of performance criteria under the Prime Media Group Limited Performance Rights Plan.
Interest disposed	N/A
Value/Consideration <small>Note: If consideration is non-cash, provide details and an estimated valuation</small>	\$393,750, being 750,000 2016 Performance Rights on the basis that each 2016 Performance Right entitles Mr Ian Audsley to receive, upon vesting (assuming satisfaction of the performance criteria) one fully paid Prime Media Group Limited ordinary share, by reference to the gross remuneration value as at the date of the grant, before applying any appropriate discount for failure to achieve performance and service conditions.
Interest after change	750,000 2016 Performance Rights. 600,000 2015 Performance Rights. 500,000 2014 Performance Rights. 700,000 2013 Performance Rights. [Note: Part 1 sets out information on 615,000 fully paid Prime Media Group Limited ordinary shares held by Verizontal Pty Ltd as trustee of the Beach Parade Trust, a family trust of which Mr Ian Audsley is a beneficiary]

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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