

15 September 2011

ASX ANNOUNCEMENT

Release of Shares from Voluntary Escrow



Photon Group Limited (ASX:PGA) advises in accordance with ASX Listing Rule 3.10A that 35,358,000 Photon shares will be released from voluntary escrow on 30 September 2011.

These shares were issued in September 2010 in connection with the deferred consideration restructure in respect of the acquisition of Club Sales and Merchandising Pty Limited (34,560,000) and the option to acquire Frank Public Relations Pty Limited (798,000), and will be released from escrow on the satisfaction of conditions set out in the deferred consideration restructure agreements entered into in August 2010.

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