

18.03.2011

ASX ANNOUNCEMENT

Release of Shares from Voluntary Escrow

PhotonGroup.

Photon Group Limited (ASX:PGA) advises in accordance with ASX Listing Rule 3.10A that 15,206,144 Photon shares will be released from voluntary escrow on 21 March 2011. These shares were issued in September 2010 in connection with the acquisition of North by North West Limited ("**Hotwire**") and will be released from escrow on the satisfaction of conditions set out in the deferred consideration restructure agreements entered into in August 2010.

Contact

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