

19.08.2011

**ASX ANNOUNCEMENT**

## Release of Shares from Voluntary Escrow

PhotonGroup.

Photon Group Limited (ASX:PGA) advises in accordance with ASX Listing Rule 3.10A that 45,000,000 Photon shares will be released from voluntary escrow on 19 August 2011. These shares were issued in September 2010 in connection with the option to acquire 49% of Belgiovane Williams and Mackay Pty Limited ("**BWM**"), as part of the restructure of Photon's deferred consideration arrangements.

Eleni North  
Company Secretary  
Photon Group Limited  
02 8213 3041