

**Resignation of Chief Financial Officer and Company Secretary
Appointment of new Company Secretary**

PIPE Networks Limited (ASX:PWK) advises that Mr Malcolm Thompson has today informed the Board of his resignation from the position of Chief Financial Officer and Company Secretary. Mr Thompson will remain with the Company over a transitional period to ensure an orderly handover process and the release the Company's half year accounts. He leaves the Company due to family commitments and to pursue new projects.

Mr Thompson said "I have greatly enjoyed my time with PIPE Networks and continue to believe in this outstanding group of people and the business that continues to reset the boundaries for telecommunications infrastructure in Australia. It has been a privilege to work with entrepreneurs and a Board of such a high calibre over the past four years."

PIPE Networks Chairman, Mr Roger Clarke expressed the Board's appreciation and best wishes to Mr Thompson for his efforts since his appointment to assist in the listing of the Company, and ongoing management of finance and the company secretariat activities.

Mr Bevan Slattery, PIPE Networks Managing Director said "Malcolm has been a key team member through the huge growth of the Company from our listing through to today. I would like to personally thank Malcolm for his contributions over this time and wish him all the best for the next stage of his career".

As part of the changes, the Board is pleased to advise that it has appointed the Company's General Counsel, Ms Louise Bolger to the role of Company Secretary and will shortly initiate a search for candidates for the Group CFO position. The Board is also pleased to advise that Mr Thompson has accepted its offer to assist in the panel assessment of candidates as part of the new Group CFO appointment and transition process.

Mr Slattery said that the Company was looking forward to commencing discussions with quality candidates for the Group CFO role during the course of January and February.

ENDS

For more information:

Bevan Slattery
Managing Director
T: 07 3233 9800
media@pipenetworks.com