

ASX Announcement

ASX Code: PSC

29 September 2014

Appointment of Director –Manana Nhlanhla, BSc, MSc (info. Science)

The directors are pleased to appoint Mrs Manana Nhlanhla as a director of the Company. Manana is Chairperson of Mion (Proprietary) Limited the parent company of Armoured Fox Capital (Pty) Ltd who recently subscribed US\$1,000,000 in new equity representing 10.57% of the issued capital.

Mion Limited is a 100% Southern African based investment company with investments in the Maritime, Gaming, Energy, Industrial, Engineering industries and general listed entities.

Over the past 20 years Manana has been involved in various businesses and served as a director across various JSE Listed companies. Since returning to KwaZulu Natal from Johannesburg in 2003 she has served as a Director of a number of companies.

Manana is currently an Executive Director and Chairperson of Mion Limited and a Non-Executive Director of the following South African Stock exchange listed and private companies:

- Times Media Group Ltd
- Batho Bonke Capital Ltd
- Rainbow Foods Ltd
- SMIT Amandla Marine (Pty) Limited
- Foskor Ltd
- Track n Ball (Pty) Limited and
- Vunani Fund Managers Ltd

Previous Directorships include:

- Trade & Investments Kwa Zulu Natal (retired Chairperson 2008)
- Ithala Corporation (retired Chairperson 2008)
- Gold Circle Ltd (retired Deputy Chairperson 2009)

The Composition of the board and shareholder base

African Based Directors

Harry Greaves - Executive Director
Zed Rusike – non exec Director
Manana Nhlanhla– non exec Director

Australian Based Directors

Hugh Warner – Executive Chairman
Gerry Fahey – non exec Director

The Company's African based shareholders now represent some 40% of the issued share capital.

Contact Details

For further information, please contact:

Hugh Warner

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Harry Greaves

Non-Executive Director
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