

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

| | |
|-------------------|-------------|
| Name of entity | ABN/ARSN |
| GTN Limited (GTN) | 606 841 801 |

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|-----------------------------------|------------------|
| 1 | Type of buy-back | On-market |
| 2 | Date Appendix 3C was given to ASX | 25 February 2019 |

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

| | Before previous day | Previous day | |
|---|--|--------------|-------------|
| 3 | Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 670,631 | 25,000 |
| 4 | Total consideration paid or payable for the shares/units | \$873,931.34 | \$33,017.48 |

+ See chapter 19 for defined terms.

Appendix 3E
Daily share buy-back notice

| | Before previous day | Previous day |
|--|--|---|
| 5 If buy-back is an on-market buy-back | Highest price paid: \$1.3600 Date: 13 May 2019 Lowest price paid: \$1.2100 Date: 7 May 2019 | Highest price paid: \$1.3650 Lowest price paid: \$1.3100 Highest price allowed under rule 7.33: \$1.3876 |

Participation by directors

6 Deleted 30/9/2001.

Nil

How many shares/units may still be bought back?

7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back

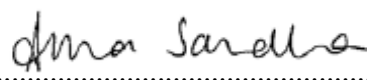
Shares having a total consideration of up to \$20mill in value will be acquired under the buy-back. The remaining consideration to be paid for shares under the buy-back is up to \$19,093,051.18 in value and 21,776,433 ordinary shares.

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.

or, for trusts only:

1. The trust is in compliance with all requirements of the Corporations Act as modified by Class Order 07/422, and of the trust's constitution, relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: 
 Company Secretary
 Print name: Anna Sandham

Date: 17 May 2019

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+ See chapter 19 for defined terms.