

ASX Release

1 June 2009

Notification of Listed Option Expiry

ComTel Corporation Limited (ASX: CMO) advises registered holders of 30 June 2009 expiry options ("Options") in the Company that these Options will expire at 5.00 pm (EST) on 30 June 2009.

The Options may be exercised in whole or in part by payment of 30 cents for each option by no later than 30 June 2009. If payment is not received by 5.00 pm (EST) on 30 June 2009, the options will lapse and all rights under the Options will cease at that time.

The courses of action available to registered holders of these Options are:

1. Exercise the Options on or before 30 June 2009;
2. Sell the Options. Quotation of the Options on the ASX (CMOOA) will cease at the close of trading on 23 June 2009; and
3. Do nothing and allow the Options to expire.

There is no obligation on option holders to exercise their Options. If you do not exercise or sell your Options, they will expire on 30 June 2009 and your right to subscribe for ordinary shares in the Company at 30 cents per share will lapse.

The Company has been granted a waiver from listing rule 6.24 and an option expiry notice will not be sent to Option holders. In the event the trading price of the Company's ordinary shares increases to 22.5 cents before 30 June 2009, the Company will immediately mail an option expiry notice to Option holders.

The market sale price of ordinary shares in the Company was 1.5 cents on 29 May 2008, being the last trading day prior to the date of this notice.

During the three months preceding the date of this notice:

- the highest market sale price of ordinary shares was 1.7 cents on 1 May 2009; and
- the lowest market sale price of ordinary shares was 1.2 cents on 20 March 2009.

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About ComTel Corporation Limited

ComTel Corporation Limited (www.comtelcorporation.com.au) is an Australian ASX listed (CMO) mobile and e-marketing company. Its competitive mobile offerings incorporate permission-based advertising and internet functionalities to generate value of personal relevance to users and real-time customer reach for advertisers. ComTel has a long-term Network Capacity Agreement with Vodafone Australia, which also enables it to service wholesale customers operating their own mobile and ISP brands.

For further information

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