

## ASX Release

**5 July 2007**

### **CommodiTel receives over 90% acceptances for Sonnet - declares offer unconditional and is to proceed with compulsory acquisition**

CommodiTel Limited (ASX: CMO) is pleased to announce that it has achieved a relevant interest in 175,722,617 shares of Sonnet Corporation Limited (ASX: SNN), representing 90.8 per cent of Sonnet's issued ordinary shares.

CommodiTel has declared its offer unconditional and has resolved to proceed to compulsorily acquire all of the outstanding shares in Sonnet in accordance with the *Corporations Act 2001*.

The offer will not be extended and will close at 5.00pm (Perth time) on Wednesday 11 July 2007.

CEO of CommodiTel, David Sweet, said that a detailed strategic review of Sonnet's activities and assets would commence immediately with a view to integrating operations as quickly as possible.

"Together, CommodiTel and Sonnet have the critical mass to compete with the larger and more established players in the mobile market.

"Following the friendly takeover of Sonnet and the acquisition of AAPT's stand-alone post paid mobile base, CommodiTel will have over 140,000 pre and post paid customers.

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"The combined entity has the potential to deliver significant operational and financial synergies. On a full year basis, combined revenues are expected to be \$35 million," he said.

As previously announced, CommodiTel intends to proceed with a 1 for 10 non-renounceable rights issue of shares to the shareholders of the combined entity. The rights issue is expected to proceed in July and the record date for the rights issue will be determined within five days of the close of the takeover offer (11 July 2007).

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