

OAKTEL INVESTMENTS PTY LTD

ACN 050 400 390

FACSIMILE TRANSMITTAL SHEET

TO: Company Announcements	FROM: Oaktel Investments Pty Ltd
COMPANY: ASX	DATE:
FAX NUMBER: 1900 999 279	TOTAL NO. OF PAGES INCLUDING COVER: 3
SUBJECT:	

Please find attached substantial shareholder notice relating to ComTel Corporation Limited.



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Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To Company Name/Scheme ComTel Corporation Limited

ACN/ARSN 30 000 386 685

1. Details of substantial holder (1)

Name Oaktel Investments Pty Ltd

ACN/ARSN (if applicable) ACN 050 400 390

The holder became a substantial holder on 16/11/2007

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Fully paid ordinary shares	228,079,071	228,079,071	8.60%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Oaktel Investments Pty Ltd		212,879,825 fp Ord
Oaktel Investments Pty Ltd <SATSF>		15,199,246 fp Ord

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Oaktel Investments Pty Ltd	Oaktel Investments Pty Ltd		212,879,825 fp Ord
SAT Superannuation Fund	Oaktel Investments Pty Ltd		15,199,246 fp Ord

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Oaktel Investments Pty Ltd	16/11/2007		\$3,938,596	196,929,825 fp Ord

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
SAT Superannuation Fund ABN 45 610 903 641	Superannuation fund of which Oaktel Investments is trustee

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Oaktel Investments Pty Ltd	55 New Street Brighton Vic 3186

Signature

print name Walter Pahor

capacity Director

sign here



date 21/11/2007

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