

29 November 2006

**AUSTRALIAN STOCK EXCHANGE LIMITED**

**Electronic lodgement**

Dear Sir / Madam

**31 December 2006 Options Expiring**

The Company has 36,061,198 options expiring on 31 December 2006, such options exercisable at 3 cents each.

On the basis that the shares are trading significantly below the option exercise price, the Australian Stock Exchange has granted the Company a waiver from Listing Rule 6.24 which requires the Company to notify option holders in writing that the options are due to expire.

A condition of the waiver is that should the share price exceed 2.3 cents before 31 December 2006 the Company will immediately send an option expiry notice to option holders.

The following information is provided pursuant to paragraph 6.1 of Appendix 6A of the ASX Listing Rules:

1. There are 36,061,198 options, on issue, exercisable at 5.00pm WST on 31 December 2006;
2. The above options are exercisable at 3 cents each;
3. Any options not exercised by 5.00pm on 31 December 2006 will lapse;
4. Quotation of the options will end 5 business days before the option expiry date being 21 December 2006 (allowing for Christmas day and Boxing day);
5. The latest available market price of the shares the subject of the option conversion is 0.8 cents;
6. The highest and lowest share price in the last 3 months is:

Highest	1.0 cents	7 September 2006
Lowest	0.7 cents	24 November 2006

7. No underwriting of the options exists.

Yours faithfully

**COMMODITEL LIMITED**



**DAVID McARTHUR**  
Company Secretary

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