

Form 604

Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To Company Name/Scheme Sonnet Corporation Limited (Sonnet)

ACN/ARSN 52 009 239 285

1. Details of substantial holder(1)

Name CommodiTel Limited (ABN 30 000 386 585) (CommodiTel), CommodiTel (Australia) Pty Ltd (ABN 55 105 982 027) and Just Mobile Telecoms Pty Ltd (ABN 31 122 280 291)(together the CommodiTel Group Entities)

ACN/ARSN (if applicable) As above

There was a change in the interests of the substantial holder on 30/05/2007

The previous notice was given to the company on 30/05/2007

The previous notice was dated 30/05/2007

2. Previous and present 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 when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	70,673,625	40.26%	77,830,519	44.35%

(A) based on Sonnet total issued shares as 175,500,000

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company are as follows:

Date of change	Person whose relevant interest changed	Nature of change (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
30/05/2007	CommodiTel and each of the CommodiTel Group Entities	Acquisition of relevant interests in fully paid ordinary shares in Sonnet as a result of acceptances of takeover offers made by CommodiTel dated 16 May 2007 which were included in its bidder's statement dated 10 May 2007 (the Offers)	Four and a half (4.5) shares in CommodiTel and 2.325 cents cash for every one (1) Sonnet share, subject to the terms of the Offers	7,156,894 fully paid ordinary shares	7,156,894

4. Present relevant interests

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
CommodiTel	Various offerees who have accepted an Offer	CommodiTel	Relevant interest under section 608(1) and/or section 608(8) of the Corporations Act 2001 pursuant to acceptances of the Offers. The shares which are the subject of the acceptances have not yet been transferred	77,830,519 fully paid ordinary shares	77,830,519

			into the name of CommodityTel.		
			The power of CommodityTel to vote or dispose of the shares that are the subject of acceptances of the Offers is qualified since it is not presently registered as the holder of the shares.		

5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
	[there have been no changes in association]

6. Addresses

The addresses of persons named in this form are:

Name	Address
CommodityTel	Level 2, 45 Stirling Highway, Nedlands, WA 6009
Each CommodityTel Group Entity	Level 2, 45 Stirling Highway, Nedlands, WA 6009

Signature

print name David McArthur capacity Company Secretary

sign here *DMcArthur* date 31 / 05 / 2007

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
 - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identify of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.