

POWERTEL LIMITED

Level 11  
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Australia

DETAILS

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Australia

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1 August 2006

Australian Stock Exchange  
Company Announcements Office

Dear Sir/ Madam

### **Cancellation of Employee Share Scheme Shares**

The company has cancelled 177,479 ordinary shares in consideration for cancellation of related employee loans, in accordance with the terms of the Executive Long Term Incentive Share Plan.

Attached please find an Appendix 3C and ASIC Form 484(c) in relation to the buy back and cancellation of these shares.

Yours sincerely

A handwritten signature in black ink that reads 'S McEgan'.

Simon McEgan  
**Company Secretary**

# Appendix 3C

## Announcement of buy-back (*except* minimum holding buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: Appendix 7B. Amended 13/3/2000, 30/9/2001.

Name of entity	ABN
PowerTel Limited	69 001 760 306

We (the entity) give ASX the following information.

### Information about buy-back

1	Type of buy-back	Employee Share Scheme buy back within 10/12 limit
2	<sup>+</sup> Class of shares which is the subject of the buy-back ( <i>eg, ordinary/preference</i> )	Ordinary
3	Voting rights ( <i>eg, one for one</i> )	One for One
4	Fully paid/partly paid ( <i>and if partly paid, details of how much has been paid and how much is outstanding</i> )	Fully Paid
5	Number of shares in the <sup>+</sup> class on issue	139,909,528
6	Whether shareholder approval is required for buy-back	No
7	Reason for buy-back	Cancellation of shares

<sup>+</sup> See chapter 19 for defined terms.  
30/9/2001

### Appendix 3C

#### Announcement of buy-back

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8	Any other information material to a shareholder's decision whether to accept the offer ( <i>eg, details of any proposed takeover bid</i> )	N/A
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#### On-market buy-back

9	Name of broker who will act on the company's behalf	N/A
10	Deleted 30/9/2001.	N/A
11	If the company intends to buy back a maximum number of shares - that number  Note: This requires a figure to be included, not a percentage.	N/A
12	If the company intends to buy back shares within a period of time - that period of time; if the company intends that the buy-back be of unlimited duration - that intention	N/A
13	If the company intends to buy back shares if conditions are met - those conditions	N/A

#### Employee share scheme buy-back

14	Number of shares proposed to be bought back	177,479
15	Price to be offered for shares	Cancellation of employee loan in the amount of \$177,124.

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<sup>+</sup> See chapter 19 for defined terms.

**Selective buy-back**

- 16 Name of person or description of class of person whose shares are proposed to be bought back
- 17 Number of shares proposed to be bought back
- 18 Price to be offered for shares

**Equal access scheme**

- 19 Percentage of shares proposed to be bought back
- 20 Total number of shares proposed to be bought back if all offers are accepted
- 21 Price to be offered for shares
- 22 <sup>+</sup>Record date for participation in offer   
Cross reference: Appendix 7A, clause 9.

**Compliance statement**

- 1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
- 2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here: ...  ..... Date: 1 August 2006  
(~~Director~~/Company secretary)

Print name: Simon McEgan

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<sup>+</sup> See chapter 19 for defined terms.



# Change to company details

Form 484 – Corporations Act 2001

## Section C

Section C may be lodged independently if no changes are to be notified via Sections A or B.

- Use this form to notify ASIC of:
- C1 **Change to share structure table**
- C2 **Issue of shares**
- C3 **Cancellation of shares**
- C4 **Changes to members' register**

### Related Forms

- 484 A** – change of address, name (officeholders or members), details (ultimate holding company)
- 484 B** – appoint/cease officeholder, change special purpose company status

If there is insufficient space in any section of the form, you may photocopy the relevant page(s) and submit as part of this lodgement

## Company details

<p><b>Company name</b></p> <input type="text" value="PowerTel Limited"/> <p><b>ACN/ ABN</b></p> <input type="text" value="001 760 103"/>
<p>Is this document being lodged to update the Annual Company Statement that was sent to you?</p> <p><input type="checkbox"/> Yes</p> <p><input checked="" type="checkbox"/> No</p>

## C1 Cancellation of shares

### Reasons for cancellation

Please indicate the reason that shares have been cancelled (select one or more boxes)

<p><b>Redeemable preference shares – S.254J</b></p> <p><input type="checkbox"/> Redeemed out of profits</p> <p><input type="checkbox"/> Redeemed out of proceeds of a fresh issue of shares</p> <p><b>Capital reduction – S.256A – S.256E</b></p> <p><input type="checkbox"/> Single shareholder company</p> <p><input type="checkbox"/> Multiple shareholder company. A Form 2560 must be lodged before a capital reduction takes place</p>
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- Share buy-back. – **ss.257H(3)**
  - Minimum holding buy-back only
  - Other buy-back type. A form 280 or 281 must be lodged at least
    - 14 days, and no more than 1 year before the share buy-back can take place
- Forfeited shares – **S.258D**
- Share returned to a public company – **ss.258E(2) & (3)**
  - Under section 651C, 724(2), 737 or 738
  - Under section 1325A (court order)

**Other**

Description

Employee Share Scheme Buy-Back within 10/12 limit

Give section reference

Section 257B

**Details of cancelled shares**

List the details of shares cancelled in the following table

Share class code	Number of shares cancelled	Amount paid (cash or otherwise)
ORD	177,479	Cancellation of Outstanding employee loans in the amount of 177,124

**Earliest date of change**

Please indicate the earliest date that any of the above changes occurred

Date

/   /    
 [D D] [M M] [Y Y]

**Signature**

This form must be signed by a current officeholder of the company.

I certify that the information in this form is true and complete

Name

Simon McEgan

Capacity

- Director
- Company secretary

Signature

*SMcEgan*

Date signed

/   /    
 [D D] [M M] [Y Y]

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**Lodging party details**

Please notify the registered agent details (if applicable) and to whom queries about this form should be directed.

**Registered Agent details**

If this form is being lodged by an ASIC registered agent, please complete agent name and number

ASIC registered agent name

ASIC registered agent number

**Queries about this form**

You can nominate an officeholder, lodging party or ASIC registered agent

**If there is a query regarding this form, ASIC should contact** (Choose one of the following)

- Signatory above  
 ASIC registered agent above  
 Name of lodging party

Office, unit, level, or PO Box number

Street number and Street name

Suburb/City

State/Territory

Postcode

Country (if not Australia)

DX Number

DX City/suburb

Telephone Number

**Mail**

Send completed and signed forms to:  
Australian Securities and Investments Commission,  
PO Box 4000, Gippsland Mail Centre VIC 3841.

**For help or more information**

Telephone 03 5177 3988  
Email [info.enquiries@asic.gov.au](mailto:info.enquiries@asic.gov.au)  
Web [www.asic.gov.au/easyldodge](http://www.asic.gov.au/easyldodge)