

Form 604
Corporations Act 2001
Section 671B

Notice of change of interests of substantial holder

To: Company Name/Scheme iiNet Limited

ACN/ARSN 068 628 937

1. Details of substantial holder (1)

Name PowerTel Limited

ACN (if applicable) 001 760 103

There was a change in the interests of the substantial holder on : 30 August 2006

The previous notice was given to the company on 10/07/2006

The previous notice was dated 11/07/2006

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	17,012,149	13.97%	21,850,901	17.40%

3. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest or 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 or scheme 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
11 July 2006	PowerTel Limited	On market purchase	\$154,800	215,000 ordinary shares	0.18%
14 July 2006	PowerTel Limited	On market purchase	\$65,868	94,625 ordinary shares	0.08%
15 July 2006	PowerTel Limited	On market purchase	\$243,210	347,741 ordinary shares	0.29%
19 July 2006	PowerTel Limited	On market purchase	\$77,455	110,650 ordinary shares	0.09%
1 August 2006	PowerTel Limited	On market purchase	\$39,515	56,750 ordinary shares	0.05%
2 August 2006	PowerTel Limited	On market purchase	\$68,900	100,000 ordinary shares	0.08%
3 August 2006	PowerTel Limited	On market purchase	\$40,850	60,000 ordinary shares	0.05%
9 August 2006	PowerTel Limited	On market purchase	\$62,100	90,000 ordinary shares	0.07%
30 August 2006	PowerTel Limited	Placement	\$2,619,734	3,763,986 ordinary shares	3.00%

