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Acquisition of eSat Pty Ltd

Comdek Ltd (CDS) is pleased to announce that it has completed a memorandum of understanding for the acquisition of Commonwealth Government of Australia approved HiBIS business of eSat Communications Pty Ltd (eSat).

eSat most recently achieved approval for the Federal Government's new Higher Bandwidth Incentive Scheme (HiBIS). The scheme was introduced to assist regional Australians to access broadband internet.

The HiBIS accreditation ensures that Comdek can provide all regional and remote areas can access state-of-the-art equipment and high speed internet connection through a government backed scheme designed to ensure the delivery of broadband data to regional areas at costs similar to those enjoyed by metropolitan areas through subsidies that minimise the cost of the hardware component to the customer.

"The acquisition allows Comdek to provide satellite delivered data and voice to regional Australia with the equipment at the user end, that was previously too expensive for the individual user to be practical, provided or subsidized by the Federal Government," said Haydn Collins, Managing Director Comdek Limited.

"This will provide families and businesses across regional Australia with the opportunity to access internet speeds as good as or better than metropolitan areas at similar costs. We see this as the perfect business model to continue Comdek's delivery of a national satellite data and voice service and the extension of our core business of data reticulation throughout Australia. This means regional Australia can now catch up with the rest of the world with the use of the technology."

A representative will be visiting rural and remote areas throughout Australia for the next two months. For information on the product and demonstration dates call eSat on 1300 137 500.

The consideration for the acquisition is the issue of up to 12,023,810 Comdek Ltd shares. The issue of shares is:

- Staged at levels dependant upon the growth of the customer base;
- Conditional upon completion of a Sale and Purchase Agreement;
- Conditional upon shareholder approval for the issue of the shares.

Comdek Ltd is a public company specialising in data reticulation through satellite and terrestrial means boasting almost 20 years experience in the Information Technology service industry. The company launched its Internet Service Provider (ISP) service in 1999 and delivers cost-effective, reliable, advanced satellite voice and data communications to resource companies, regional communities and other remote sites.



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Yours faithfully.
Comdek Ltd

A handwritten signature in dark ink, appearing to read "Haydn Collins", is placed over a light blue rectangular background.

Haydn Collins
Managing Director