



Comdek Limited
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Acquisition of eSat Pty Ltd

Further to Comdek Ltd (CDS) announcement that it has completed a memorandum of understanding for the acquisition of eSat Communications Pty Ltd (eSat), Comdek advises that a Sale and Purchase Agreement is expected to be completed by 12 October 2004.

The levels of customers at which Comdek will issue shares as consideration are as follows:

1. Upon Completion Comdek will issues 3,333,333 shares at an agreed issue price of 15 cents per share;
2. When the client base reaches 250 users, Comdek will issue a further 3,333,334 shares at an agreed issue price of 15 cents per share;
3. When the client base reaches 500 users, Comdek will issue a further 2,857,143 shares at an agreed issue price of 17.5 cents per share;
4. When the client base reaches 1000 users, Comdek will issue a further 2,500,000 shares at an agreed issue price of 20 cents per share;

Esat undertakes to contribute marketing to the value of \$250,000 in the period until 15 March 2005 to secure new users to the eSat business.

Esat has underwritten overhead costs of the business until the customer base reaches 1000 users.

The Company will provide an update upon completion of the acquisition.

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Yours faithfully.
Comdek Ltd

Haydn Collins
Managing Director