



**Comdek Limited**  
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30 March 2005

### **Settlement and Integration of eSat Acquisition**

Comdek Ltd (ASX:CDS) is pleased to announce that following shareholder approval at the Annual General Meeting held in January 2005 it has completed the Sale of Business contract and fully integrated the eSat business.

Comdek advises the following in respect of settlement:

1. The HiBIS funding agreement with the Federal Government was novated to Comdek Ltd on 28 February 2005.
2. Messers Harry Kelly and Norman Hilton were appointed to the Board of Directors.
3. The placement funds of \$600,000 was used to acquire satellite hardware units for supply of eSat satellite services contracted by customers Australia wide.
4. Comdek will immediately issue the following securities in respect of the consideration for the transaction, as approved by shareholders:
  - a. in consideration for acquisition.
    - i. 5,320,000 shares;
    - ii. 6,703,810 convertible notes.
  - b. in consideration of the placement
    - i. 5,000,000 shares.

Comdek is pleased to announce that in respect of the eSat business:

1. Over 500 installations of satellite services have been completed;
2. Installation rates increased by over 35% to record levels in the March;
3. Marketing campaigns continue to produce strong customer sign up rates;
4. Customer feed back indicates the highest levels of customer satisfaction with the satellite service.

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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