



Comdek Limited
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28 October 2005

\$700,000 Revolving Loan Facility agreed with Bardev Pty Ltd

Comdek Limited (ASX: CDS) is pleased to announce it has reached agreement with Bardev Pty Ltd ("Bardev") for the provision of a revolving loan facility up to a maximum of \$700,000.

Under the facility, interest is payable at 10% per annum.

In order to secure the facility each of Comdek and VianetAIP Pty Ltd (a wholly owned subsidiary of Comdek) have granted a fixed and floating charge in favour of Bardev and VianetAIP Pty Ltd has further provided a guarantee in favour of Bardev for any debts owed by Comdek to Bardev including under the facility.

For providing the facility Comdek will issue to Bardev, subject to shareholder approval, convertible notes that upon conversion at 2.5 cents each, will convert to 28,000,000 shares. Comdek will also issue to Bardev, subject to shareholder approval, 28,000,000 options exercisable on or before 1 August 2006 at 2.5 cents each. The total number of shares that may be issued to Bardev on conversion of the convertible notes and/or exercise of the options is 28,000,000 shares.

If shareholder approval for the issue of the convertible notes and options is not obtained, Comdek will be required to pay Bardev an establishment fee of \$70,000 and the expiry date of the facility will change from 1 August 2006 to 7 days after the Annual General Meeting.

Contacts:

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Yours faithfully,
Comdek Ltd

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

Haydn Collins
Managing Director