

ASX Release

**Placement of Shares and Options and Section 708A Notice**

**4 November 2008**

ComTel Corporation Limited ACN 000 386 685 (**ComTel or Company**) (ASX: CMO) announced the issue today of the following securities to Co-Investor Capital Partners Pty Limited ACN 110 402 134 (**Co-Investor**):

1. 19,888,091 fully paid ordinary shares at the issue price of **\$0.045** per share; and
2. 25,000,000 unlisted options over unissued shares at nil consideration and at an exercise price of **\$0.06** per share on the terms and conditions as set out in the notice of meeting dated 29 September 2008 (the '**Securities**').

The Company hereby notifies the ASX Limited under paragraph 708A(5)(e) of the *Corporations Act 2001 (Cth)* (**Act**) that:

1. the Company issued the Securities without disclosure to investors under Part 6D.2 of the Act;
2. as at the date of this notice, the Company has complied with the provisions of Chapter 2M of the Act as they apply to the Company and section 674 of the Act; and
3. as at the date of this notice there is no information:
  - (a) that has been excluded from a continuous disclosure notice in accordance with the ASX Listing Rules; and
  - (b) that investors and their professional advisers would reasonably require for the purpose of making an informed assessment of:
    - (i) the assets and liabilities, financial position and performance, profits and losses and prospects of the Company; or
    - (ii) the rights and liabilities attaching to the Securities.

By order of the Board



Campbell Nicholas  
Company Secretary

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***About ComTel Corporation Limited***

*ComTel Corporation Limited ([www.comtelcorporation.com.au](http://www.comtelcorporation.com.au)) is an Australian ASX listed (CMO) mobile and e-marketing company, formerly known as CommoTel. Its competitive mobile offerings incorporate permission-based advertising and internet functionalities to generate value of personal relevance to users and real-time customer reach for advertisers. ComTel has a long-term Network Capacity Agreement with Vodafone Australia, which also enables it to service wholesale customers operating their own mobile and ISP brands.*

*For further information*

*David Sweet, Managing Director*

*0414 888 999*

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