

Media Release**14 November 2008****Commander Communications Limited Sells Telecommunications Business**

The Receivers of Commander, Peter Anderson, Chris Honey and Joseph Hayes of McGrathNicol are pleased to announce that after an extensive negotiation and due diligence process the Telecommunications business of Commander has been sold to Commander Telecom Group Pty Ltd for an undisclosed sum.

The sale is due to complete on or before 5 December 2008 and is expected to result in over 400 employees transferring to the new owner and the retention of the core of the franchise network.

Commander Telecom Group has been established by a consortium of local and internationally experienced telco investors who specialise in the information, communications and new media sectors.

Commander Telecom Group advises that it plans to continue with the existing core telecommunications product and service offerings to Commander's various business markets, and will work with staff and management to ensure a seamless transition over the next few weeks.

Mr Anderson said: "This transaction concludes the sale of the core Commander businesses and represents an excellent outcome for the Telecommunications business, with the majority of employees to be offered ongoing employment, and the requirements of Commander's telecommunications customers continuing to be met by the new owners."

Sale arrangements continue for several remaining non-core Commander businesses and it is hoped that these will be concluded over the next few weeks.