



EFTel

Melbourne - Sydney - Perth - Brisbane - Hobart - Launceston - Mandurah

Major ISP Acquisition

16 February 2004

Datafast Telecommunication Ltd (**ASX Code: DFT**) has entered into an agreement to acquire Planet Netcom Pty Ltd.

The 15,000 account ISP has a broad customer base covering Sydney, Penrith, the Blue Mountains and other regional areas in New South Wales. The acquisition will give Datafast over 100,000 active accounts, cementing the group's position in the ranks of Australia's Top 10 Internet Service Providers.

The deal, which is subject to final Board approval, incorporates cash, shares and options. Finalisation is anticipated before the end of March 2004, with joint savings to be effected immediately.

Chief Executive Officer Simon Ehrenfeld said today that substantial synergies would be delivered through the merging of the operations of both companies.

"The EFTel and KeyPoint acquisitions have already delivered significant financial benefits and the Planet Netcom acquisition is a further boost. We will have quadrupled the retail customer base of the company within a 15 month period once the acquisition is completed."

"Planet Netcom also owns a wireless broadband network which will add scale to our existing wireless operations in Victoria and Western Australia. We are particularly pleased to have achieved the 100,000 milestone ahead of schedule and to have established the foothold in New South Wales which had been promised."

Enquiries
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