

MCN+

McGRATHNICOL

CORPORATE RECOVERY

ASX Release

8 August 2008

Receivers and Managers appointed to Commander Communications Limited ("Commander")

Peter Anderson, Chris Honey and Joseph Hayes of McGrathNicol were last night appointed as Receivers and Managers of the Commander Communications Limited Group by the Group's banking syndicate. This occurred in response to the appointment of Voluntary Administrators earlier in the evening by the Board of Commander.

Control of the business and assets of the Group rests with the Receivers who intend to continue to trade Commander on a "business as usual" basis whilst sales of the various Group businesses are pursued. The Receivers will release further information about the sale process in the coming week.

It is the Receivers' intention that all current Commander services will continue uninterrupted whilst the sale process is undertaken, and that all Commander customer needs continue to be serviced.

There are no plans for major structural changes to the business while the sale process is underway.

Shareholder queries in relation to the insolvency of Commander should be directed to the Administrators of Commander, Messrs Steve Sherman and Max Donnelly of Ferrier Hodgson on 02 9286 9999.