

**FRESHTEL HOLDINGS LIMITED**  
**ACN 111 460 121**

**MINUTES OF ANNUAL GENERAL MEETING**

Held at the Computershare Conference Centre, Yarra Falls, 452 Johnston Street, Abbotsford, Victoria 3067 on 13th November 2006.

There being a quorum the Chairman declared the meeting open.

**Item 1**

**To receive and consider the annual financial report, directors' report and independent auditors' report, for the financial year ended 30<sup>th</sup> June 2006.**

The financial report, directors' report and independent auditor's report for the year ended 30 June 2005 was received and considered.

**Item 2**

**To receive and consider for adoption the Remuneration report for the year ended 30 June 2006.**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against
20,716,985	307,357

The remuneration report as contained in the Directors' Report for the year ended 30 June 2006 was adopted on a show of hands.

**Resolution 3**

**3.1 That Mr Les Taylor, having retired in accordance with Clause 13.2 of the Company's constitution, be re-elected as a Director.**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against
21,016,147	8,195

The motion was carried on a show of hands as an ordinary resolution.

**3.2 Mr Kenneth Loughnan AO, having been appointed as an addition to the existing Directors in accordance with clause 13.4 of the Company's constitution, retires and be re-elected as a director.**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against
21,013,847	10,495

The motion was carried on a show of hands as an ordinary resolution.

**Resolution 4**

**That in accordance with clause 13.7 of the constitution of the Company the maximum aggregate remuneration to be paid to directors (other than those in full time employment with the Company) is the sum of \$500,000 per annum.**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against
20,995,342	29,000

The motion was carried on a show of hands as an ordinary resolution.

**Resolution 5**

**That, for all purposes including ASX Listing Rules 7.1 and 10.14, the Board of Directors of the Company be authorised, pursuant to the Freshtel Option and Performance Rights Plan to grant up to 250,000 Rights to subscribe for up to 250,000 fully paid ordinary Shares in the Company and to issue 250,000 fully paid ordinary Shares following the valid exercise of any such rights in the Company to Mr Kenneth Loughnan AO in accordance with the Freshtel Option and Performance Rights Plan and subject to the conditions set out in the Explanatory Statement, be approved.**

The instructions given to validly appointed proxies in respect of the resolution were as follows:

In Favour	Against
20,716,985	307,357

The motion was carried on a show of hands as a special resolution.



Jan Macpherson  
Company Secretary