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5th November 2003

SWIFTEL REACHES MILESTONE OF 7000 CUSTOMERS

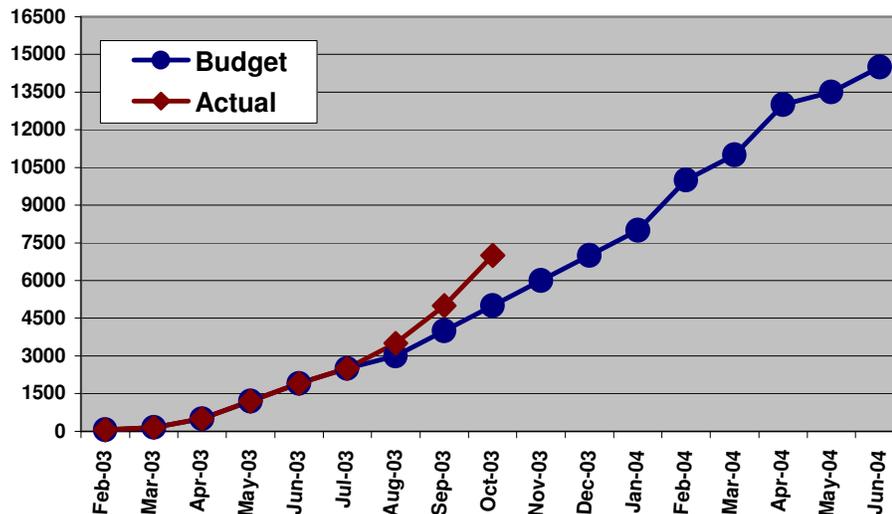
Swiftel Limited DSL Division is pleased to announce that it has exceeded its December projection of 7000 customers as of the 31st October 2003; this is an increase of more than 50% on our last market guidance in September.

The acquisition rate of new customer's for the Swiftel Broadband division has increased in October to 2000 per month this is an increase of 25% on the 1500 acquired in September.

The total Victorian customer base now exceeds 1000 and NSW 5000.

In October over 2500 customers applied for ADSL services, with a record number of 600 new applications received every week.

Based on the current rate of subscriber acquisition the company is well placed to exceed its forecast of 14,500 DSL subscribers by the end of June 2004.



Actual and projected number of ADSL customers

The Brisbane DSL point of presence is currently being installed and will commence operations within the next fortnight allowing all of Queensland to access Swiftel's DSL services, this completes the primary rollout into all major capital cities.

Swiftel management is embarking on an Investor Roadshow in November and will be issuing further market guidance and financial information in the near future.

For further information please contact Chris Gale or Colin Marland. Alternatively, visit www.swiftel.com.au

