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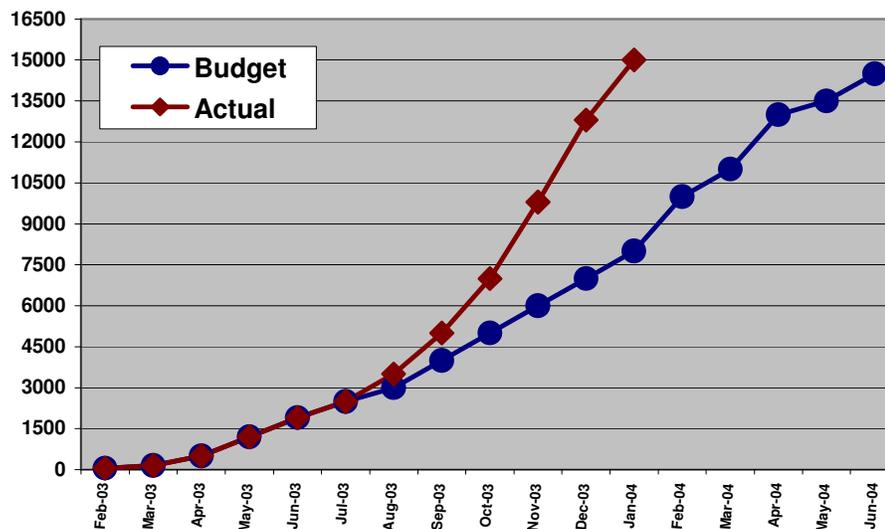
### SWIFTEL ANNOUNCES 15000 ADSL SUBSCRIBERS

Swiftel in response to numerous shareholder and public enquiries is pleased to confirm that it has more than 15000 activated Broadband/ADSL customers as at the end of January 2004.

The number of customer applications received for the month of January was in excess of 3400. The average daily orders for the months of November, December and January exceeded 100 per day.

The approximate break-up of Subscribers state by state is 9000 in NSW, 2900 in Victoria, 2100 in W.A and 1000 in Queensland.

Based on the current rate of subscriber acquisition the company is well placed to have 30,00 DSL subscribers by the end of June 2004 .



Actual and projected number of ADSL customers

Services will commence in Adelaide and Darwin within the next month, this means the Swiftel ADSL coverage will be available in all mainland capital cities with the exception of Canberra .

Telstra recently announced the extension of ADSL coverage by increasing the distance that services are available from 3.5 km to 4km at its ADSL enabled exchanges this means an increase of approximately 400,000 potential customers for broadband services in the Australian marketplace.

For further information please contact Chris Gale or Colin Marland  
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