

18 April 2007

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The Manager
Company Announcements Platform
Australian Stock Exchange

Tele-IP Limited has repaid the loan funds advanced by Fulcrum Equity Limited (*Fulcrum*) of \$250,000. Accordingly, a convertible note will not be issued to Fulcrum.

This repayment has been approved by Gesaf Pty Ltd (*Gesaf*) in accordance with the requirements of the Heads of Agreement between Tele-IP and Gesaf which was announced to the ASX on 2 April 2007.

Yours faithfully,



Tony Bigum
Chairman