

(Administrators Appointed)

10 November 2003

Company Announcements Office
Australian Stock Exchange Limited
Level 4
20 Bridge Street
Sydney NSW 2000

Dear Sir,

Re: 2nd Meeting of Creditors

The Administrators of Tennyson Networks Limited (ASX:TNY) today convened the 2nd meeting of creditors to decide the company's future.

It was noted that:

1. the Administrators' report about the business, property, affairs and financial circumstances of the company was considered and the creditors' resolved to accept the report;
2. Neoside Pty Ltd submitted a written statement to the meeting to update creditors and shareholders of the company on the current status of Neoside's financing (a copy of the statement is attached) and its commitment to complete the share placement;
3. the Administrators had received a draft Deed of Company Arrangement (DOCA) proposal from a third party; and
4. the creditors meeting was adjourned for thirty days in order for the Administrators to consider the DOCA proposal and advise creditors accordingly.

Further documentation on the company's administration is accessible from the administrators' website at www.pwcrecovery.com

With the consent of the Administrators.

R.A. PULLIA
Company Secretary

Neoside Pty. Ltd.

ACN 007 442 579

10th November 2003

Mr. N. Brooke
Partner
PricewaterhouseCoopers
215, Spring Street
Melbourne
Victoria 3000

Dear Mr. Brooke,

Re: Tennyson Networks-Funding Schedule

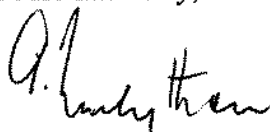
Mr. John Fletcher, a Director of Neoside, who represents the interests of a consortium funding Neoside, and recently returned from overseas, today advised the undersigned that though the consortium continues to fail to meet its funding commitment to enable Neoside to fulfil its Subscription obligations to Tennyson Networks Limited, he and his consortium will nonetheless have the required funds within fourteen days.

The transaction supporting the consortium's funding commitment is still in place.

Unfortunately, the transaction had been subject to changes in the execution process. We understand from Mr. Fletcher that the parties approved these at the end of last week.

Further, the Directors of Neoside confirm advice tendered with its letter to you dated the 20th October 2003, that following the completion of its funding commitment to Tennyson Networks Limited under its Subscription Agreement with the company, now approved by shareholders at their general meeting on the 31st October 2003, they will assist the Tennyson's Directors and the Administrator to expeditiously settle all creditors outstandings in full.

Yours faithfully,



Geoffrey Rubython
Director

Registered Address: Suite 6, 1949-1957, Malvern Road, Malvern East, Victoria 3145
Telephone: +613 9885 0600 Fax: +613 9885 0688 Mobile: 0408 850 600
Postal Address: PO Box 157, Darling, Victoria 3145
Email: john.fletcher@primeplan.com.au