ASX Announcement

Market Update

For Release Tuesday 9 August 2011

Further to the recently closed rights issue, which raised $2.9 million, the Board of Anittel now provides an update on likely results for the year ending 30 June 2011.

Whilst the audit of accounts is still being finalised by the Company's new auditors, Pricewaterhouse Coopers, preliminary figures for the year are:

Revenue:	$59.5 million
EBITDA	$1.9 million loss

These results represent a shortfall of revenue of approximately $3 million (or 6%) and an increased EBITDA loss of approximately $940k on the market update provided for the half year. This update flagged that some further downward revision may be made to EBITDA based on further operational reviews.

These reviews lead to significant management changes and resultant restructure costs of $330k; other abnormal costs relating to deferred revenue and inventory carrying values of approximately $240k have been incurred.

Cash at year end was $2.6 million.

The Company is currently reviewing the carrying value of goodwill. The Company expects to provide an update on expectations for financial year 2012 by the end of August.

FURTHER INFORMATION

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