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STOCK EXCHANGE RELEASE

For immediate release

Dated 12 February 2004

EZENET LIMITED ("Ezenet") – PURCHASE OF VIDEOJOCK TECHNOLOGY

As previously announced, Ezenet has been negotiating with the Principals of Airwave Europe for the acquisition of the VideoJock technology. The Company announces that it has today entered into an Option to Purchase the VideoJock product package which includes the VideoJock Equipment and the VideoJock Software which carries with it world-wide ownership and rights on the following terms:-

- (a) the fee for the Option is ten thousand dollars (\$10,000.00);
- (b) the Option may be exercised at any time until 28 February 2004;
- (c) the purchase price is nine hundred thousand dollars (\$900,000.00);
- (d) the purchase price is payable in the following manner:-
 - (i) one hundred and fifty thousand dollars (\$150,000.00) satisfied by the issue of seven hundred and fifty thousand (750,000) fully paid ordinary shares in Ezenet;
 - (ii) seven hundred and fifty thousand dollars (\$750,000.00) by ten (10) equal calendar monthly installments;
 - (iii) the issue of one million (1,000,000) options exercisable at fifteen cents (\$0.15¢) on or before 30 June 2007,
- (e) one (1) of the two (2) principals of the Vendor will be appointed to the Board of Ezenet.

The Company is presently assessing the technology and the property the subject of the Option.

SIMON WATSON
Company Secretary