

Dear Shareholder

Subject: Invitation to Shareholders Meeting

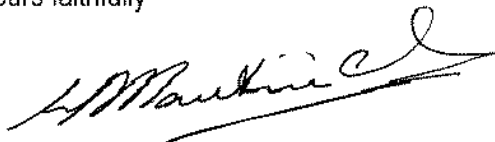
It is with pleasure that I invite you to attend a shareholders meeting on Tuesday 6 July 2004 at the Tradewinds Hotel, 59 Canning Highway, East Fremantle.

The purpose of the meeting is to provide shareholders with an update on the operations of Ezenet Limited and its subsidiary, Ezestream Pty Ltd. It will also be an opportunity to introduce our recently appointed Chief Executive Officer, Mr Richard Burt who joined the company in April.

The meeting will start at 3.30 pm and should conclude around 5.00 pm, when drinks and light refreshments will be provided to allow informal discussion with the Directors.

If you like to attend, please RSVP to Ms Sara Markovic by 2 July 2004 on telephone number 9388 2000, by email to sara@ezestream.com.au or in writing to the above address.

Yours faithfully

A handwritten signature in black ink, appearing to read "Dr Wolf Martinick", with a long horizontal line extending from the end of the signature.

Dr Wolf Martinick
EXECUTIVE CHAIRMAN