

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	EZENET LIMITED
ABN	84 083 646 477

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Dr Wolf Gerhard Martinick
Date of last notice	1 July, 2005

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Direct
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	N/A
Date of change	18 November, 2005
No. of securities held prior to change	W G Martinick 7,934,132 fully paid ordinary shares 7,920,887 15¢ 30/06/07 options Martinick Investments Pty Ltd AFT The Martinick superannuation Fund 3,086,312 fully paid ordinary shares 140,146 15¢ 30/06/07 options
Class	20¢ 30 June 2010 options
Number acquired	W G Martinick - 3,500,000
Number disposed	Nil
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	Nil

+ See chapter 19 for defined terms.

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No. of securities held after change	W G Martinick 7,934,132 fully paid ordinary shares 7,920,887 15¢ 30/06/07 options 3,500,000 20¢ 30/06/10 options Martinick Investments Pty Ltd AFT The Martinick superannuation Fund 3,086,312 fully paid ordinary shares
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	New Issue

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	\$350,000.00 10% per annum Convertible Note dated 1 July 2005
Nature of interest	Lender
Name of registered holder (if issued securities)	W G Martinick - \$350,000.00 10% per annum Convertible Note dated 18 November 2005
Date of change	18 November, 2005
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	Martinick Investments Pty Ltd - \$500,000.00 10% per annum Convertible Note dated 1 July 2005 W G Martinick - \$100,000.00 10% per annum Convertible Note dated 18 November 2005
Interest acquired	W G Martinick - \$350,000.00 10% per annum Convertible Note dated 18 November 2005
Interest disposed	W G Martinick - \$100,000.00 10% per annum Convertible Note dated 1 July 2005
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	\$200,000.00
Interest after change	\$500,000.00 10% per annum Convertible Note dated 1 July 2005 \$350,000.00 10% per annum Convertible Note dated 18 November 2005

+ See chapter 19 for defined terms.