



STRATATEL

AUSTRALIAN STOCK EXCHANGE



STE000068

LEVEL 2 INTERNATIONAL HOUSE
26 ST GEORGES TCE PERTH
WESTERN AUSTRALIA 6000

PO BOX Y3403
EAST ST GEORGES TCE PERTH
WESTERN AUSTRALIA 6832

TEL: 61 (08) 9221 1300
FAX: 61 (08) 9221 1311

EMAIL: admin@stratatel.com.au
WEBSITE: www.stratatel.com.au

21 November, 2002

Ms Christine Panetta
Senior Companies Advisor
Australian Stock Exchange
Level 2 Exchange Plaza
2 The Esplanade
PERTH WA 6000

Dear Ms Panetta

STRATATEL LIMITED

We refer to your letter of 20th November 2002 and hereby attach a list of the Top 20 Holders of quoted options.

If you have any queries, please do not hesitate to contact me.

Yours faithfully

M Di Giulio
Company Secretary

encl.



STRATATEL LIMITED

1. 20 Largest Optionholders

Name	Number of Options	%Held
Mr Michael Fairclough	4,083,333	16.00
I E Properties Pty Ltd	1,286,885	5.04
Topsfield Pty Ltd	1,002,822	3.93
Cornerstone Capital Pty Ltd (Cornerstone Investment A/C)	800,000	3.13
Mrs Patricia Margaret Ahern (Adventure A/C)	765,000	3.00
Future Super Pty Ltd (JWS Super Fund A/C)	762,000	2.99
Richard Mayer Pty Ltd	756,000	2.96
Mrs Eileen Lei-Ling Leiko Cullen	680,333	2.67
Mr Peter Doherty	618,184	2.42
Blackmort Nominees Pty Ltd	607,666	2.38
Finesse Corporation Pty Ltd	583,333	2.29
Mr Peter Faber (Graceland A/C)	527,931	2.07
Phoenix Properties International Pty Ltd (Wellington PL Property A/C)	427,000	1.67
Mr Steven George Constantine	378,217	1.48
Topsfield Pty Ltd	330,045	1.29
Nicholls Nominees Pty Ltd	292,973	1.15
Ms Jane Hayes	245,342	0.96
Blackmort Nominees Pty Ltd (40439 Account)	233,333	0.91
Eqix Limited	225,000	0.88
Alberta Investments Pty Ltd	219,666	0.86
Totals	14,825,063	58.08