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Telstra orders US\$3.5m of Iridium Systems

Melbourne, April 19, 2007 - Fulcrum Equity Ltd ("the Company") (ASX: FUL) today announces that Beam Communications Pty Ltd has received a US\$3.5m (inc GST) order from Telstra Corporation for Iridium based satellite systems.

Below is the full Iridium Satellite announcement

TELSTRA ORDERS U.S. \$3.5 MILLION IN IRIDIUM®-BASED SATELLITE SYSTEMS FROM BEAM COMMUNICATIONS

BETHESDA, Md. — April 17, 2007 — Iridium® Satellite announces that Beam Communications Pty Ltd, an Iridium value-added manufacturer, has received a U.S. \$3.5 million (Inc GST) order from Telstra Corporation for Iridium-based satellite communications systems. Beam is a wholly-owned subsidiary of Tele-IP Limited.

Telstra, Australia's leading telecommunications and information services company, will receive a variety of fixed-site terminals, in-vehicle satellite telephones and accessories for handheld devices for rural telephony as part of the Telstra Universal Service Obligation (USO) in Australia. The system's primary component, a Beam remote satellite terminal, emulates a standard voice-based telephone service facilitated by the Iridium satellite network.

"We are very excited about the order of magnitude this Telstra business represents because it indicates excellent additional growth opportunities for Iridium applications in Australia," said Greg Ewert, executive vice president, Iridium Satellite. "Mobile and terrestrial telephony providers do not service many of Australia's vast open spaces and, oftentimes, Iridium offers a readily available link to the rest of the world. Communication is available to rural Australia to and from anywhere on Earth only through the Iridium constellation."

“This major order reflects Beam’s four-year commitment so far in supporting Telstra’s mobile and fixed satellite requirements,” said Michael Capocchi, general manager for Beam Communications. “Beam’s innovative technology, spurred by a rigorous research, development and engineering program, has made the company a leader in the global satellite voice and data communications market.”

About Iridium Satellite

Iridium Satellite LLC (www.iridium.com) is the only provider of truly global satellite voice and data solutions with complete coverage of the earth (including oceans, airways and Polar Regions). Iridium delivers essential communications services to and from remote areas where no other form of communication is available. The Iridium constellation consists of 66 low-earth orbiting (LEO), cross-linked satellites and has multiple in-orbit spares. The constellation operates as a fully meshed network and is the largest commercial satellite constellation in the world. The Iridium service is ideally suited for industries such as maritime, aviation, government/military, emergency/humanitarian services, mining, forestry, oil and gas, heavy equipment, transportation and utilities. Iridium provides service to the U.S. Department of Defense. The company also designs, builds and sells its services, products and solutions through a worldwide network of more than 150 partners.

About Beam Communications Pty Ltd

The Beam subsidiary (www.beamcomm.net) was established in late 2002, making a substantial investment in the development and manufacturing of remote satellite communications solutions for the global telecommunications market. Beam became the first company to design and manufacture a fully compliant POTS (Plain Old Telephone Service) emulation system for the Iridium Satellite network. Now one of the leading global manufacturers of Iridium-based satellite communications equipment, Beam offers the widest range of Iridium solutions across all market segments, and is particularly focused on the exploitation of the newly released Iridium data module, targeted at asset tracking and other applications. Beam prides itself on its ability to develop broad market applications as well as specific dedicated products and solutions.

About Tele-IP Limited

Tele-IP (www.tele-ip.com.au) is an Australian company focused on the development and sale of products and services to the telecommunications markets in Australia and overseas through Beam Communications. Tele-IP’s network services division and PBX reseller business, through its base of over

4,000 customers, is particularly well positioned in the Voice over IP market through its market-leading product portfolio.

About Telstra

Telstra (www.telstra.com) is Australia's leading telecommunications and information services company, offering a full range of services and providing more than 9.86 million Australian fixed-lines and more than 8.9 million mobile services. One of Telstra's major strengths lies in providing integrated telecommunications services to the vast geographical expanse of the continent through both a fixed and mobile network infrastructure. This network and systems infrastructure underpins the carriage and termination of the majority of Australia's domestic and international voice and data telephony traffic.

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