

ZICOM AUSTRALIA LIMITED

A.B.N. 62 009 816 871

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RELEASE TO THE AUSTRALIAN STOCK EXCHANGE

Directors.

It was announced following the Annual General Meeting of Shareholders on 22 November 2004 that the Chairman of Directors, Mr P J Davidson, withdrew his nomination for re-election, and stood down as a Director at the conclusion of the meeting. Mr Davidson had been Chairman of Directors since 1985.

The remaining Directors of the company have appointed Mr Richard E Keevers to the Board with effect from 22 November 2004. He has also been appointed Chairman of the Board.

Mr Keevers is Brisbane based and has many years of experience in business. He is presently the Chairman of the Board of Directors of Electrometals Technologies Limited and a Director of Pacrim Energy Limited.

Audit Committee.

The Board has decided that, since the company has a small Board of four directors, the function of Audit Committee will in future be carried out by the whole Board.

Sale of Shares in Zicom Pte Ltd

The Directors are pleased to announce that 850,000 shares held in the Singapore associated company, Zicom Pte Ltd, have been sold for S\$850,000. Long term debt of S\$775,515 has been repaid out of the proceeds, with the balance being available for working capital. The company's remaining shareholding of 288,612 shares in Zicom Pte Ltd is expected to be sold in the near future.

By Order of the Board

Ian R Millard
Company Secretary

Brisbane, 24 November 2004