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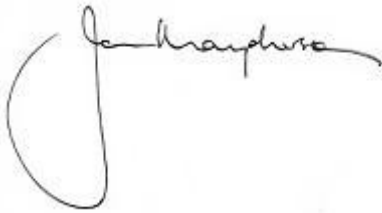
30 January 2007

ASX Announcements

FRESHTEL HOLDINGS (ASX:FRE)

Please find attached an investor presentation regarding Freshtel's management re-structure, as announced yesterday.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jan Macpherson'. The signature is written in a cursive style with a large, looped initial 'J'.

Jan Macpherson
Company Secretary

FRESHTEL HOLDINGS

Management & Board Restructured for Growth

John Butkiewicz – CEO

Ken Loughnan AO – Chairman

Peter Warner – Commercial Director

January 2007

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Agenda

- Management and Board changes
- Building on a solid foundation
- Tesco –the relationship continues to strengthen
- Going forward – focus on execution
 - Execution on white labels
 - Continued investment and development
 - Establishing strategic relationships

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Management and Board changes

Management Changes

- John Butkiewicz – CEO
- Michael Carew – Global Business Development, Director and Founder

Board Changes

- Ken Loughnan AO – Chairman
- Andy Dewhurst – Non-executive Director
- Les Taylor – Non-executive Director

Strategic Rationale

- Strengthen top management for future growth
- Senior local and global sales focus
- Deep international telecommunications experience
- Delivery and execution focus

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Management and Board changes

John Butkiewicz – CEO

- Over 30 years' experience in the global telecom industry
- In reverse chronological order John has worked at the senior executive level with Huawei Technologies, Alcatel, Ericsson, Link Telecoms and Telstra. This experience has been with both some of the best blue chip companies in Australia and the world
- At Huawei Technologies, the fastest growing international telecoms vendor, Johns prime role was as Chief Technology Officer driving technology innovation into the Australian market across Mobiles, Broad Band, and the full range of next generation IP based networks and services
- At Alcatel John occupied the position of Director International and Services, leading a range of sales opportunities into Telstra, TelstraClear in New Zealand, Reach and CSL in Hong Kong

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Management and Board changes

John Butkiewicz – CEO continued

- At Ericsson John established and ran the Bid Management group, Services Marketing team as well as acted in the Director Mobiles marketing position
- John has had a an extensive record of achievement including revenue accountabilities exceeding \$100M, exceeding sales budgets by 40%, successful management of development programs, operations management exceeding 700 people, and extensive market contact network

Strong telecommunications background with a delivery focus

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Management and Board changes

Ken Loughnan AO – Chairman

- Former Managing Director and CEO of Telecom Australia's International business
- Mr Loughnan has been Chairman of Australia's leading staffing services company, Skilled Group Ltd, for more than 13 years and has overseen dramatic growth in that company's turnover from approximately \$90M pa to what industry analysts expect will be \$1B this year
- In the public sector, for more than 10 years he has been Chairman of the Bureau of Emergency Services Telecommunications for the Victorian Government. He also chairs 3 major Partnership Victoria Projects in the telecommunications area for the Victorian Government, with a total project value of around \$500m

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Management and Board changes

Ken Loughnan AO – Chairman continued

- In the not for profit sector, Mr Loughnan is a member of Council of Victoria University and is a member of 4 sub Committees of Council
- In the 1994 Queen's Birthday Honours List, Mr Loughnan was appointed an Officer in the Order of Australia (AO) for outstanding services to international business and telecommunications

Ken is a senior experienced Chairman and Company Director with a strong background in the telecommunications sector both within Australia and internationally

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Building on a solid foundation

Achievements over the past twelve months

- Signed and deployed our first white label
- We enhanced the product range
- We invested in our organisational framework
- Recruited the right teams to deliver on opportunities
- Moved our head office to a new and improved location in Melbourne
- Established an office in the UK

“It is very satisfying to reflect over the last three years and the progress Freshtel has made: we have established a terrific team, a firm strategic direction and relationships with world class partners. I am now pleased to shift all of my focus to growing the business through new wholesale, white label agreements.”

Michael Carew – Director of Global Business Development

Going forward – a major focus on execution of white label opportunities

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Tesco – the relationship continues to strengthen

- Tesco is the largest retailer in the UK with a strong presence in other international markets
- Tesco has become the leading UK VoIP retail hardware supplier – *source GFK Market Research*
- Tesco Internet Phone is the best known VoIP brand in the UK – *Source Tesco Telecoms Store Research 2006* (better spontaneous and prompted awareness than both Skype and Vonage)
- Tesco has launched the Tesco internet telephone adapter, a truly plug and play “computer off” solution
- The Tesco internet phone products are now available in over 400 stores, on www.tesco.com and will soon be available at selected Tesco Metro stores
- Through the Tesco Connect scheme, Tesco internet phones are available and have been provided for free to all UK secondary comprehensive schools – allowing young people to work on interactive lesson plans and communicate for free with schools across the UK

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Tesco – the relationship continues to strengthen

Tesco has made a significant investment in Freshtel:

- Distribution channels
- Brand & reputation
- Relationships
- Senior management resources
- Strategic vision
- Cash

Significant commitment by Tesco with Andy Dewhurst joining the Freshtel Board

“I am delighted to be working with Freshtel and look forward to working with the business to bring exciting new products and services to market. The partnership between Freshtel and Tesco has been hugely beneficial so far and we look forward to continued success and many new opportunities.”

Andy Dewhurst - Chief Executive Officer, Tesco Telecoms

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Going forward

- Growth in white labels – Michael Carew to focus on securing the right white label partners both in Australia and globally
- Continued investment and development in our network, leading edge products and technology – including true converged mobile solutions for the mass market
- The establishment of strategic relationships with industry partners globally
- Powerful R&D capability focused on innovation, a critical enabler for future success

We are well funded, have world class partners and have a new management team with extensive experience in global telecommunications industry and a delivery focus

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