

## Form 605

Corporations Act 2001  
Section 671B

## Notice of ceasing to be a substantial holder

to Company Name/Scheme

FRESHTEL Holdings LTD

ACN/ARSN

111 460 121

## 1. Details of substantial holder(1)

Name

CUSTODIAL CAPITAL MANAGEMENT Pty LTD

ACN/ARSN (if applicable)

026 198 656

The holder ceased to be a  
substantial holder on

29/9/10

The previous notice was given to the company on

14/5/09

The previous notice was dated

14/5/09

## 2. Changes in relevant interests

Particulars of each change in, or change in the nature of, a relevant interest (2) of the substantial holder or an associate (3) in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

Date of change	Person whose relevant interest changed	Nature of change (4)	Consideration given in relation to change(5)	Class (6) and number of securities affected	Person's votes affected
	Annexure A				

## 3. Changes in association

The persons who have become associates (3) of, ceased to be associates of, or have changed the nature of their association (7) with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

## 4. Addresses

The addresses of persons named in this form are as follows:

Name	Address
CUSTODIAL CAPITAL MANAGEMENT Pty Ltd	PO BOX 2073, Rose Bay North NSW 2030

## Signature

print name

Maurice BASS

capacity

Secretary

sign here



date

30/9/10

Freshtel Holdings Ltd ACN 111 460 121

2. Changes in relevant interests

Date of change	Person whose relevant interest changes	Nature of change	Consideration given in relation to change	Class and number of securities Ord	Person's votes affected
2 Jun 10	Custodial Capital Management Pty Ltd	Rights Issue	0.375 cents per share	87,196,041	87,196,041
28 Sep 10	Custodial Capital Management Pty Ltd	Sale	0.3 cents per share	97,568,328	97,568,328
29 Sep 10	Custodial Capital Management Pty Ltd	Sale	0.4 cents per share	76,823,754	76,823,754



Maurice Bass – Secretary

Date 30/9/10