



People Telecom Limited

(formerly Swiftel Limited)

ACN 009 273 152

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Annual General Meeting of shareholders of People Telecom Limited (formerly Swiftel Limited) (“Company”) will be held at the Sheraton on the Park, 161 Elizabeth Street Sydney on Wednesday, 24th November 2004 at 2:00pm (Eastern Summer Time) for the purpose of transacting the business set out in this Notice of General Meeting.

Explanatory Notes containing information in relation to each of the following resolutions form part of this Notice of Annual General Meeting.

AGENDA

BUSINESS:

Financial Statements and Reports

To receive and consider the annual financial statements of the Company for the year ended 30 June 2004 and related Directors’ Report, Directors’ Declaration and the Auditors’ Report.

Resolution 1 – Election of Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Martin Edward Wylie, having been appointed to the Board on 1 September 2004 and being eligible for election, be elected as a Director of the Company.”

Resolution 2 – Re-Election of Director

To consider and, if thought fit, to pass the following resolution as an **ordinary resolution**:

“That Colin Joseph Marland, having retired in accordance with the Constitution of the Company, and being eligible for re-election, be re-elected as a Director of the Company.”

By Order of the Board of People Telecom Limited
(formerly Swiftel Limited)
Wayne R Wanders
Company Secretary
Dated: 20th October 2004

NOTES

1. Proxies

Instructions to proxy holders are included in this Notice of General Meeting. A proxy form is also enclosed.

2. Voting Entitlements

Pursuant to regulation 7.11.37 of the Corporations Regulations, the directors have set a snapshot date to determine the identity of shareholders entitled to attend and vote at the meeting. The snapshot date is 7:00 pm EST on 22 November 2004.

EXPLANATORY NOTES TO RESOLUTIONS

These Explanatory Notes form part of the Notice of General Meeting of Shareholders of People Telecom Limited (formerly Swiftel Limited) (“**the Company**”) in connection with the business to be transacted at the General Meeting of shareholders of the Company to be held at the Sheraton on the Park, 161 Elizabeth Street Sydney on **Wednesday, 24th November 2004 at 2:00 pm (Eastern Summer Time)**

Resolution 1 – Election of Director

The Corporations Act 2001 and the Constitution of the Company require directors who are appointed by the Board to stand for election by shareholders at the next a Annual General Meeting after their appointment.

Mr Martin Wylie was appointed by the Board on 1st September 2004 and is offering himself for election at this Annual General Meeting.

Mr Wylie is a very experienced senior executive and company director. He has extensive experience in a wide range of businesses including telecommunications and internet services provision. Mr Wylie spent nine years as accompany secretary and general counsel of Telecom Corporation of New Zealand. He was most recently the Chief Executive Officer of Trans-Tasman ISP iHug, which was recently merged with IInet.

Resolution 2 – Re-election of Director

Messrs Colin Marland and David Vilensky retire in accordance with the Constitution of the Company.

Mr Marland being eligible, offers himself for re-election.

Mr Vilensky is not standing for re-election and the Board wishes to thank Mr Vilensky for his service and contributions.

Mr. Marland has more than 20 years experience in the telecommunications industry and specialises in the conception and start-up phase of telecommunications companies and has successfully listed several companies on ASX. Mr Marland was a co-founder of People Telecommunications Limited (formerly People Telecom Limited) and the corpTEL Group prior to its sale and 1998 to AAPT Limited. He has served on the Board of the Telecommunications Ombudsman and several listed telecommunications companies and is also the CEO of the Chifley Group.

People Telecom Limited

ABN 31 009 273 152

Proxy Form

All correspondence to:

Computershare Investor Services Pty Limited
 GPO Box D182 Perth
 Western Australia 6840 Australia
 Enquiries (within Australia) 1300 557 010
 (outside Australia) 61 3 9415 4000
 Facsimile 61 8 9323 2033
 www.computershare.com

Mark this box with an 'X' if you have made any changes to your address details (see reverse)



000001
PEO



MR JOHN SMITH 1
 FLAT 123
 123 SAMPLE STREET
 THE SAMPLE HILL
 SAMPLE ESTATE
 SAMPLEVILLE VIC 3030

Securityholder Reference Number (SRN)



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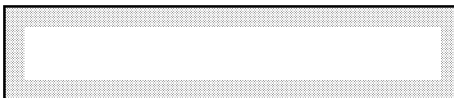
Appointment of Proxy

I/We being a member/s of People Telecom Limited and entitled to attend and vote hereby appoint



the Chairman
 of the Meeting
 (mark with an 'X')

OR



If you are not appointing the Chairman of the Meeting as your proxy please write here the full name of the individual or body corporate (excluding the registered Securityholder) you are appointing as your proxy.

or failing the individual or body corporate named, or if no individual or body corporate is named, the Chairman of the Meeting, as my/our proxy to act generally at the meeting on my/our behalf and to vote in accordance with the following directions (or if no directions have been given, as the proxy sees fit) at the Annual General Meeting of People Telecom Limited to be held at Sheraton on the Park, 161 Elizabeth Street, Sydney NSW on 24 November 2004 at 2.00pm EDST and at any adjournment of that meeting.

Voting directions to your proxy - please mark to indicate your directions

- Elect Mr Martin Edward Wylie as a director
- Re-elect Mr Colin Joseph Marland as a director

	For	Against	Abstain*
1.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

The Chairman of the Meeting intends to vote undirected proxies in favour of each item of business.

* If you mark the Abstain box for a particular item, you are directing your proxy not to vote on your behalf on a show of hands or on a poll and your votes will not be counted in computing the required majority on a poll.

Appointing a second Proxy

I/We wish to appoint a second proxy



Mark with an 'X' if you wish to appoint a second proxy.

AND



%

OR

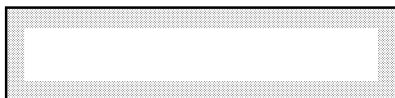


State the percentage of your voting rights or the number of securities for this Proxy Form.

PLEASE SIGN HERE

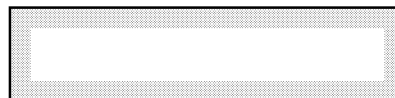
This section *must* be signed in accordance with the instructions overleaf to enable your directions to be implemented.

Individual or Securityholder 1



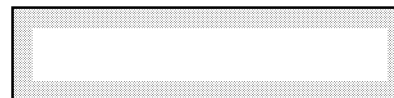
Individual/Sole Director and
Sole Company Secretary

Securityholder 2



Director

Securityholder 3



Director/Company Secretary

Contact Name

Contact Daytime Telephone

Date

/ /



How to complete the Proxy Form

1 Your Address

This is your address as it appears on the company's share register. If this information is incorrect, please mark the box and make the correction on the form. Securityholders sponsored by a broker (in which case your reference number overleaf will commence with an 'x') should advise your broker of any changes. **Please note, you cannot change ownership of your securities using this form.**

2 Appointment of a Proxy

If you wish to appoint the Chairman of the Meeting as your proxy, mark the box. If the individual or body corporate you wish to appoint as your proxy is someone other than the Chairman of the Meeting please write the full name of that individual or body corporate in the space provided. If you leave this section blank, or your named proxy does not attend the meeting, the Chairman of the Meeting will be your proxy. A proxy need not be a securityholder of the company. Do not write the name of the issuer company or the registered securityholder in the space.

3 Votes on Items of Business

You may direct your proxy how to vote by placing a mark in one of the three boxes opposite each item of business. All your securities will be voted in accordance with such a direction unless you indicate only a portion of voting rights are to be voted on any item by inserting the percentage or number of securities you wish to vote in the appropriate box or boxes. If you do not mark any of the boxes on a given item, your proxy may vote as he or she chooses. If you mark more than one box on an item your vote on that item will be invalid.

4 Appointment of a Second Proxy

You are entitled to appoint up to two proxies to attend the meeting and vote on a poll. If you wish to appoint a second proxy, an additional Proxy Form may be obtained by telephoning the company's share registry or you may copy this form.

To appoint a second proxy you must:

- (a) indicate that you wish to appoint a second proxy by marking the box.
- (b) on each of the first Proxy Form and the second Proxy Form state the percentage of your voting rights or number of securities applicable to that form. If the appointments do not specify the percentage or number of votes that each proxy may exercise, each proxy may exercise half your votes. Fractions of votes will be disregarded.
- (c) return both forms together in the same envelope.

5 Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual: where the holding is in one name, the holder must sign.
- Joint Holding: where the holding is in more than one name, all of the securityholders should sign.
- Power of Attorney: to sign under Power of Attorney, you must have already lodged this document with the registry. If you have not previously lodged this document for notation, please attach a certified photocopy of the Power of Attorney to this form when you return it.
- Companies: where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person. If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone. Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

If a representative of a corporate Securityholder or proxy is to attend the meeting the appropriate "Certificate of Appointment of Corporate Representative" should be produced prior to admission. A form of the certificate may be obtained from the company's share registry.

Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at an address given below no later than 48 hours before the commencement of the meeting at 2.00pm EDST on 24 November 2004. Any Proxy Form received after that time will not be valid for the scheduled meeting.

Documents may be lodged using the reply paid envelope or:

- IN PERSON Level 9, 76 Berry Street
Sydney NSW 2000
- BY MAIL Level 9, 76 Berry Street
Sydney NSW 2000
- BY FAX Facsimile: (02) 9458 5800