

**Form 604**Corporations Act 2001  
Section 671B**Notice of change of interests of substantial holder**To Company Name/Scheme PEOPLE TELECOM LTDACN/ARSN 009 273 152**1. Details of substantial holder (1)**Name Ryan O'Hare

ACN/ARSN (if applicable) \_\_\_\_\_

There was a change in the interests of the  
substantial holder on 01/06/2007The previous notice was given to the company on 30/11/2006The previous notice was dated 04/12/2006**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in when last required, and when now required, to give a substantial holding notice to the company or scheme, are as follows:

Class of securities (4)	Previous notice		Present notice	
	Person's votes	Voting power (5)	Person's votes	Voting power (5)
Ordinary Shares	48,166,090	15.64%	47,822,323	15.54%

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associate 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 (6)	Consideration given in relation to change (7)	Class and number of securities affected	Person's votes affected
01/06/2007	Ryan O'Hare	On market sale	\$23,614	343,767 ordinary	0.10%

**4. Present relevant interests**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Nature of relevant interest (6)	Class and number of securities	Person's votes
Ryan O'Hare	Nashar Pty Ltd	Nashar Pty Ltd	Indirect	30,547,734 fully paid ordinary shares	9.92%
	Clystorm Pty Ltd	Clystorm Pty Ltd	Indirect	15,309,372 fully paid ordinary shares	4.97%

	Nashar Holdings Pty Ltd	Nashar Holdings Pty Ltd	Indirect	656,233 fully paid ordinary shares	0.21%
	Chifley Capital Pty Ltd	Chifley Capital Pty Ltd	Indirect	583,250 fully paid ordinary shares	0.19%
	O'Hare Enterprises Pty Ltd	O'Hare Enterprises Pty Ltd	Indirect	725,734 fully paid ordinary shares	0.24%

#### 5. Changes in association

The persons who have become associates (2) of, ceased to be associates of, or have changed the nature of their association (9) 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

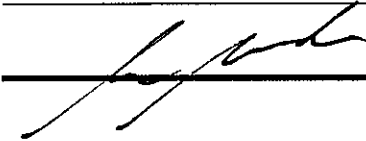
#### 6. Addresses

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

Name	Address
Ryan O'Hare O'Hare Enterprises Pty Ltd	PO Box 368 Spit Junction, NSW, 2088
Nashar Holdings Pty Ltd Chifley Capital Pty Ltd	PO Box 6086, Dural, NSW, 2158
Clystorm Pty Ltd	Level 29, 264 George Street, Sydney, NSW, 2000

### Signature

print name W. WANDERS capacity COMPANY SECRETARY

sign here  date 5/6/07

#### DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group with the names and addresses of members is clearly set out in paragraph 6 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (5) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (6) Include details of:
  - (a) any relevant agreement or other circumstances because of which the change in relevant interest occurred. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and

accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying that the contract, scheme or arrangement; and

- (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).

See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.

- (7) Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown".
- (9) Give details, if appropriate, of the present association and any change in that association since the last substantial holding notice.