



M2 TELECOMMUNICATIONS GROUP LTD (ASX: MTU)

EFTEL LIMITED (ASX: EFT)

ASX RELEASE

EFTEL BOARD APPOINTMENTS AND RESIGNATIONS

Tuesday 16th April, 2013: M2 Telecommunications Group Ltd ("M2", ASX: MTU) and Eftel Limited ("Eftel", ASX: EFT) today announce the reconstitution of the board of directors of Eftel.

Directors Larry Kestelman, Ryan O'Hare, Simon Ehrenfeld, Ilario Faenza and Scott Stavretis have resigned as directors of Eftel, in keeping with the terms of the Bid Implementation Agreement released to the ASX on 18 March 2013. This follows the notice provided by M2 to the ASX on 12 April 2013 that the offer to acquire Eftel shares is now unconditional with M2 having received 90.59% interest in Eftel.

Furthermore, Scott Stavretis will step down from the position of Chief Executive Officer on 30 April 2013.

Stephe Wilks will remain Chairman of Eftel until completion of the takeover. Craig Farrow (M2 Chairman) and Vaughan Bowen (M2 Executive Director) have been appointed directors of Eftel.

The Eftel board wishes to thank Scott for his significant contributions to the Company in his 2 years as Chief Executive Officer and Managing Director.

-- ENDS --

M2 Media and Investor Contact Details

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Eftel Media and Investor Contact Details

Stephe Wilks Chairman 02 9226 9839











About M2 Telecommunications Group Ltd

Established in 1999, M2 Telecommunications Group Ltd ("M2", ASX: MTU) is one of Australia's largest and most profitable telecommunication service providers, supplying a broad range of telecommunications products and services to both the retail and wholesale markets. Headquartered in Melbourne, M2 employs approximately 950 people across Australia and New Zealand.

M2's retail division targets the small to medium business ("SMB") market under the Commander brand and the residential market under the iPrimus brand. M2 offers a full suite of traditional and next generation telecommunications services including fixed line voice services, 3G mobile, mobile broadband, ADSL2 broadband, hosted / managed data services and IP / hosted voice solutions.

M2's Wholesale division provides wholesale fixed line, mobile and data telecommunications services to small and medium-sized telecommunications service providers and Internet Service Providers.

M2 has consistently delivered growth in profit year-on-year since listing on the ASX in 2004 and in June 2012 was added to the S&P / ASX200.

For more about M2 visit www.m2.com.au/Investor-Centre.

Related Company sites (part of the M2 Group):

- www.commander.com
- www.iprimus.com.au
- www.bw.co.nz
- www.m2wholesale.com.au

About Eftel Limited

Established in 1999, Eftel Limited is an Australian telecommunications carrier and internet service provider. With its leading brands Eftel, ClubTelco, Engin and aaNet, Eftel services the wholesale, corporate, government, and retail markets across Australia. Eftel offers a full suite of services including DSL and fibre broadband, mobile broadband, Ethernet broadband internet, webhosting, domain services, mobile and fixed line telephone and voice over broadband.

The Eftel retail division is a Top 10 internet service provider offering a full suite of consumer internet products, while the Eftel wholesale division services a large number of Australia's service providers, giving them access to a broad gateway of services via Eftel's extensive carrier partner network. The Eftel corporate division offers tailored solutions to business and government clients throughout Australia. Eftel Limited's newest division, Engin, is one of Australia's leading providers of voice over broadband.





