



LEMARNE CORPORATION LIMITED
A.C.N. 004 834 584

PR ANNOUNCEMENT

Lemarne Corporation Limited's wholly owned subsidiary, C10 Communications Pty Ltd yesterday signed and completed an agreement to sell the assets of its business-grade hosted IP provider, ValueNet to People Telecom Pty Ltd.

People Telecom is a leading supplier of a broad range of telecommunication products and services and the acquisition of ValueNet will enable it to take advantage of the growing demand for Hosted Voice-over IP solutions by Australian businesses.

Kathy Kotsiopoulos
Company Secretary

30 April 2008