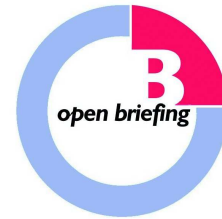


**Attention ASX Company Announcements Platform
Lodgement of Open Briefing®**



corporatefile.com.au

Amcom Telecommunications Limited
Level 18, 44 St Georges Terrace
Perth Western Australia 6000

Date of lodgement: 25-Aug-2009

Title: Open Briefing® . Amcom MD on FY09 Results

Record of interview:

corporatefile.com.au

Amcom Telecommunications today reported a net profit after tax including equity accounted earnings and before significant items for FY09 of \$13.7 million, an increase of 35 per cent. Underlying net profit (from wholly owned operations before equity accounted earnings and significant items) increased 38 per cent to \$7.9 million. What has been driving this growth in your business?

MD Clive Stein

Broadly, the fibre division continues to perform strongly on the back of continued growing demand for our fibre-based data products. Our second half was particularly strong despite the slow economic environment. This resulted in an 18 per cent increase in our annual recurring billing base over the year to \$50.8 million.

Data delivered over a fibre network is now an “essential service” for most businesses. Across Amcom’s own infrastructure we’re able to deliver growing margins, which are enhanced by our relatively flat cost structure.

corporatefile.com.au

Your Fibre Division has been a strong contributor to your FY09 results with revenue of \$37.3 million, up 25 per cent. How is fibre used by your customers and what is the future outlook for fibre?

MD Clive Stein

Our customers use fibre as an integral part of their information systems and telephony services across their business. This includes high-speed access to the internet, data

connections between offices and data centres, both locally and nationally. Most organisations in today's economic environment are looking for ways to improve their operational efficiencies and to save on capital expenditure. Our fibre network provides the platform to centralise IT infrastructure and roll-out new IT services across their enterprise.

corporatefile.com.au

Your capex in FY09 was \$14.2 million, up on the previous year's \$11.5 million. How does this increase in capex relate to your business?

MD Clive Stein

Typically, 80 per cent of capex is used to connect new customers to our network. This growth capex is invested in our business to drive future earnings growth. In FY09 growth capex accounted for approximately 73 per cent of the total capex. We typically achieve a return on our growth capex in the order of 75 per cent Internal Rate of Return (IRR). We're expanding our network on the back of new customers, rather than building in advance of customer acquisitions.

corporatefile.com.au

In April this year the Rudd Government announced that it would lead the development of the National Broadband Network (NBN), a national-fibre-to the home broadband. What impact will this have on your business and where do you see the opportunities for Amcom of the NBN?

MD Clive Stein

We see the NBN being predominantly residential or consumer focused, with speeds offered of typically 20 to 100Mbps. The time horizon for the NBN roll-out is understood to be over a five to seven year period. Amcom's customers are principally fibre based, which include corporate and government customers who demand high speed networks today. Over 45 per cent of Amcom's customers by revenue have a service operating well in excess of 100Mbps today, and this is growing year on year. Our standard connection to customers is now 1000Mbps. We are also already offering national fibre-based services today leveraging off our networks in Perth, Adelaide and Darwin. We are exploring opportunities to leverage NBN nationally.

corporatefile.com.au

As at 30 June 2009 Amcom reported a balance sheet gearing ratio of 11 per cent (net debt to net debt plus equity). What level of gearing does Amcom see as appropriate?

MD Clive Stein

We have a strong balance sheet and we intend to maintain a strong position going forward. In fact, with the options that are currently on issue, our short term balance sheet position could strengthen further by the end of the year if the options are exercised. This provides us with significant flexibility to pursue growth opportunities as the economy recovers. We do see further opportunities to grow our core business of fibre networks, but will also consider complementary business opportunities which add to our existing networks offering and enhance shareholder value.

corporatefile.com.au

Amcom retains a 22.5 per cent stake in iiNet, which contributed \$5.8 million to Amcom's FY09 result in equity accounted earnings. Are you happy with the performance of this investment?

MD Clive Stein

We are happy with our investment in iiNet. The business is going well. They achieved a 44 per cent growth in NPAT and are extremely well exposed to the growth in the broadband industry.

It is important to note that the dividend payment we receive from iiNet more than offsets the interest from the debt we took on to part acquire our iiNet stake. The iiNet distribution will also contribute to Amcom's dividend.

corporatefile.com.au

What opportunities do you see for Amcom to continue to grow its business?

MD Clive Stein

Where we operate, we have a small share of the market, so there are ample expansion opportunities for Amcom to continue to grow.

Amcom's assets are well exposed to both the telco and IT industries. In addition to our current offerings, there is a growing trend where new IT services are being delivered across Telco infrastructure. Fibre connectivity will become a very important part in terms of delivering these emerging IT solutions. Amcom, because of its infrastructure base and large footprint, will have a growing role to play in this evolution and will be able to profit from these trends.

For Previous Open Briefings by Amcom Telecommunications Limited visit www.corporatefile.com.au

For further information on Amcom Telecommunications Limited visit www.amcom.com.au or contact Clive Stein on 08 9244 6022

DISCLAIMER: Corporate File Pty Ltd has taken reasonable care in publishing the information contained in this Open Briefing®. It is information given in a summary form and does not purport to be complete. The information contained is not intended to be used as the basis for making any investment decision and you are solely responsible for any use you choose to make of the information. We strongly advise that you seek independent professional advice before making any investment decisions. Corporate File Pty Ltd is not responsible for any consequences of the use you make of the information, including any loss or damage you or a third party might suffer as a result of that use.