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Fulcrum Equity Limited ACN 008 949 219 ("the Company") provides the following announcement from Iridium Satellite LLC (Iridium) in respect of its intentions to pursue a license for providing mobile satellite services (MSS) in Russia.

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IRIDIUM IN REGULATORY COMPLIANCE PROCESS TO ENTER RUSSIAN MARKET

Iridium To Exhibit At Sviaz-Expocomm And Host Seminar With Russian Ministry Of Communications

BETHESDA, Md., U.S.A. and Moscow, Russia – May 11, 2009 – Iridium Satellite LLC, the world's only mobile satellite services (MSS) operator with truly global coverage, announces it has formed a company called, "Iridium Communications Russia, OOO" to pursue a license for providing MSS services in Russia. This week, as a step towards eventually serving the Russian MSS market, Iridium is exhibiting and hosting a roundtable seminar titled, "Mobile Satellite Services Market in Russia," at Sviaz-Expocomm, Russia's largest telecommunications industry trade show.

The Iridium low-earth orbiting (LEO) satellite constellation covers the entire planet and provides services where no other means of communication exist. Iridium sees an opportunity to provide an essential service in Russia, particularly given the extensive, open land masses without telecommunications infrastructure in the country, in addition to Russia's harsh climates and northern sea routes where only Iridium has the coverage to provide service. Iridium is the only MSS service that works in the Arctic Regions, which is particularly important for organizations that need to meet government regulatory obligations to have reliable long-range identification and tracking (LRIT) devices and maritime distress safety systems on maritime vessels. There is an initiative within the maritime industry for MSS systems to become certified for use in the Global Maritime Distress and Safety System (GMDSS) and only Iridium can provide complete universal coverage over all the GMDSS Regions, including A4 (the extreme polar regions). In addition, aircraft rely on flight communications systems for safety while flying polar routes. The Radio-Technical Commission for Aeronautics (RTCA) recently finalized key documents to

facilitate evaluation and approval of Iridium-based critical safety communications for air carriers on transoceanic flights. Russian citizens living, working and traveling in rural territories within Russia will now have a reliable telecommunications service available to stay connected. And, the company anticipates its services will also be in demand in market sectors within Russia such as emergency response, civil government, oil and gas, and mining.

Matt Desch, Iridium CEO and chairman said, "We are looking forward to seeing Iridium become a part of the Russian telecom market – a vibrant market that is open to the type of innovation Iridium delivers. Strong demand for Iridium services in Russia has driven and underpinned our efforts in resuming activities in the country and, after having obtained all necessary Russian approvals, we hope we will be able to begin to offer services in Russia by the end of this year."

At Sviaz-Expocomm, Iridium will showcase its innovative product portfolio, including the Iridium 9555 satellite phone; Iridium OpenPort™, an enhanced-speed maritime communications service; and the Iridium 9601 short burst data modem used for global asset tracking and monitoring.

Khrunichev State Research and Production Space Center has been a key Iridium partner since 2001 when the two companies signed a collaborative agreement to work together to advance the process to make Iridium services available in Russia. Khrunichev owns and operates an Iridium gateway and discussions are underway for joint gateway modernization.

Iridium also plans to selectively expand its network of more than 235+ global distribution partners by adding new service providers in the Russian market. The company's partner ecosystem expansion plans will enable delivery of the full portfolio of Iridium products and services to the Russian market.

The Sviaz-Expocomm roundtable seminar, "Mobile Satellite Services Market in Russia," will be held on Friday, May 15, 2009 from 12:00-2:00 pm at 123100, Moscow, Krasnopresnenskaya nab., 14, Expocentre, Congress Center, Press hall. To pre-register to attend the seminar, please contact: Denis Zhelezniakov, +8-926-471-7703, iridium@maslov-pr.com. Iridium welcomes all Sviaz-Expocomm attendees to its booth – number 1A10.

About Iridium Satellite

Iridium Satellite LLC (www.iridium.com) is the only mobile satellite service (MSS) company offering coverage over the entire globe. The Iridium constellation of low-earth orbiting (LEO), cross-linked satellites provides critical voice and data services for areas not served by terrestrial communication networks. Iridium's subscriber growth has been driven by increasing demand for reliable, global communications. Iridium serves commercial and government markets through a worldwide network of hundreds of distributors. The company's customers represent a broad spectrum of industry, including maritime, aeronautical, government/defense, public safety, utilities, oil/gas, mining, forestry, heavy equipment and transportation. Iridium has launched a major development program for its next-generation satellite constellation, Iridium NEXT, which will result in continued and new Iridium MSS offerings. The company is headquartered in Bethesda, Md., U.S.A. and is currently privately held.

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