



ASX RELEASE

19 October 2009

Cancellation of Employee Options

PIPE Networks Limited (ASX:PWK) wishes to advise that pursuant to the terms of the PIPE Networks Executive Option Plan (EOP), the company has cancelled 58,020 options which were issued to employees in December 2007.

Under the terms of the EOP past eligible employees must exercise the options within two months of becoming a past eligible employee.

Accordingly, there now remains 70,994 employee options which expire on 12 December 2009 and 100,000 employee options which expire on 31 December 2009.

ENDS

For more information:

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