



8 December 2011

Mr S Bednarczyk  
ASX Limited  
Exchange Plaza, 2 The Esplanade  
PERTH WA 6000

Dear Sir,

**Share Consolidation**

Ezenet Limited (ASX: EZE) advises that, as approved by shareholders at the 28 November 2011 annual general meeting, it has completed its consolidation of securities on the basis that every three (3) shares have been consolidated into one (1) Share, and every three (3) options have been consolidated into one (1) option, with fractions rounded up.

As a result of the consolidation the issued securities of the Company are:

63,523,536 fully paid ordinary shares;  
16,000,000 director options exercisable at \$0.27 by 31 December 2014; and  
3,250,000 contractor options exercisable at \$0.27 by 31 December 2014.

In addition I confirm that details of the consolidation and the effect on their shareholding or option holding have been issued to all security holders today.

Yours Faithfully,

A handwritten signature in black ink, appearing to be "Brett Dickson", written in a cursive style.

Brett Dickson  
**Company Secretary**