



PENGANA
CAPITAL

FACSIMILE

TO: ASX

FROM: PENGANA CAPITAL LIMITED

DATE: 16 NOVEMBER 2012

FAX NUMBER: 1300 135 638

TOTAL NO. OF PAGES INCLUDING COVER: 7

RE: FORM 603 – NOTICE OF INITIAL
SUBSTANTIAL SHAREHOLDER

CONFIDENTIAL

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NOTES/COMMENTS:

PLEASE FIND ATTACHED A COMPLETED FORM 603 FOR AMCOM TELECOMMUNICATIONS LIMITED (ASX CODE: AMM) LODGED.

PLEASE FEEL FREE TO CONTACT CLIENT SERVICE ON 02 8524 9952 SHOULD YOU REQUIRE MORE INFORMATION.

REGARDS

PENGANA CAPITAL LIMITED

Notice of initial substantial holder

Form 603
Corporations Act 2001
Section 671B

To: Company Name/Scheme

AMCOM TELECOMMUNICATIONS LIMITED (AMM)
The Secretary
Mr David Hinton
Level 22, 44 St Georges Terrace,
PERTH, WA,
AUSTRALIA, 6000
PH: (08) 9244 6000
Fax: (08) 9244 6591

ABN

062 046 217

1. Details of substantial shareholder

Pengana Capital Limited
103800568

Name

ACN (if applicable)

The holder became a substantial holder on 14/11/2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate had a relevant interest in on the date the substantial holder became a substantial holder are as follows:

Class of securities	Number of securities	Persons' votes	Voting power
Ordinary	12,827,957	12,827,957	5.25%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest	Class and number of securities
Pengana Emerging Companies Fund	Pursuant to section 608 of the Corporations Act	Ordinary
Pengana Australian Equities Fund	Pursuant to section 608 of the Corporations Act	Ordinary
WM Pool – Equities Trust No. 28	Pursuant to section 608 of the Corporations Act	Ordinary
TOTAL		

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder	Class and number of securities
Pengana Emerging Companies Fund	Cogent Nominees Pty Limited (ACN 084 150 023) ACF Pengana Emerging Companies Fund		Ordinary
Pengana Australian Equities Fund	Cogent Nominees Pty Limited (ACN 084 150 023) ACF Pengana Australian Equities Fund		Ordinary
WM Pool – Equities Trust No. 28	National Nominees Limited		Ordinary
		TOTAL	

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration		Class and number of securities
		Cash	Non-cash	
Pengana Emerging Companies Fund	05/09/2010 to 28/09/2012	See Annexure A		Ordinary
Pengana Australian Equities Fund	12/11/2012	See Annexure A		Ordinary
WM Pool – Equities Trust No. 28	12/11/2012	See Annexure A		Ordinary

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Cogent Nominees Pty Limited	Level 6, 60 Castlereagh Street Sydney NSW 2000
Pengana Capital Limited	Level 12, 167 Macquarie Street, Sydney NSW 2000
National Nominees Limited	Asset Servicing 12th Floor, 500 Bourke Street Melbourne, VIC, 3000

Signature

name

signature

	Capacity Company Secretary for and on behalf of Pengana Capital Limited
	15/11/2012

Transaction Listing

FOR THE PERIOD 1/12/2011 TO 12/31/2011

PENGANA CAPITAL

Investment Manager: PENGANA CAPITAL - ME

Portfolio: PENGANA EMERGING COMPANIES FND (PENECF)

Filter Criteria:

Select By: Fund
 Date Type: TRN
 Tran Group: COR, INV, OTH
 Security Code: anwm



Portfolio Code	Trans Date/Ex Date	Trans Type/Code	ISIN/Security Code	Security Code	Quantity	Enter Name/Analysis Code	Sold Date/Qty	Deal Price (Local)	Net Cost (Local)	Asset Ccy
Corporate Action Transactions										
PENECF	23/09/11	ECOMW	523001 ANM	ANCOM TELECOMMUNICATIONS LIMITED	-24,655,750.00		23/09/11	0.0000	0.00	AUD
PENECF	06/09/11	ECOMW	523007 ANM	ANCOM TELECOMMUNICATIONS LIMITED	14,400.00	ASX ANM3 AUSTRALIA (ANM3AU)	06/09/11	0.0000	0.00	AUD
PENECF	06/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	06/09/11	0.0000	47,259.92	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	49,191.73	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	50,143.44	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	47,657.52	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	1,678,362.55	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	-20,204.21	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	-18,368.75	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	-23,328.40	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	-213,671.12	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	-6,548.32	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	-5,302.02	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	-6,121.54	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	1,685,544.20	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	47,254.11	AUD
PENECF	09/09/11	ECOMW	464011 ANM	ANCOM TELECOMMUNICATIONS LIMITED	1,485,518.00	ASX ANM3 AUSTRALIA (ANM3AU)	09/09/11	0.0000	370,219.33	AUD

Trade Report: STANDARD From: 01-Nov-2012 to 14-Nov-2012 Run: Fri Nov 16 09:29:35 EST 2012

Portfolio Code	Asset ID	Asset Class	Security Sub Type	Industry	Original Settlement Date	Security Name	Transaction Date	Accounting Date	Units/Contracts	Unit Price (M)	Cost (M)
MPC28	AMM	OS	Fully Paid Ordinary Share	TELECOM SERVICES AU	15-Nov-12	AMCOM TELECOMMUNICATIONS LTD	12-Nov-12	13-Nov-12	90,000.00	2.23	110,813.47

End of Report.