



29 November 2004

Companies Announcements Office
Australian Stock Exchange Limited

S P Telemedia Limited (SOT) has entered into a put and call option agreement with Nordan Limited (Nordan), a major shareholder in B Digital (BBB) with respect to 19.6% of BBB.

If exercised, the put and call option would result in SOT acquiring 115,000,000 shares in BBB, or approximately 19.6%, at a price of \$0.40 per share. If B Digital buys Koee Communications Pty Limited (Koee) from SOT an additional \$0.03 per share must be paid to Nordan. The put option, which gives Nordan the right to sell the BBB shares to SOT, is conditional on BBB buying Koee from SOT. The call option, which gives SOT the right to buy the BBB shares, is unconditional.

Yours Faithfully.

Jeff Eather
Company Secretary