

ASX Announcement

16 March 2017

COMPLETION OF SHARE CONSOLIDATION

Spirit Telecom Limited (“Spirit”, ASX: ST1) is pleased to advise that it has completed the consolidation of its ordinary share capital on a one (1) for five (5) basis (the “Consolidation”). The Consolidation was approved by shareholders at the General Meeting of the Company held on 6 March 2017.

As a result of the Consolidation, the post-consolidation securities in the Company is as follows:

Security	Pre-Consolidation Securities	Post-Consolidation Securities	Pre-Consolidation Option Exercise Price	Post-Consolidation Option Exercise Price
ST1 Fully Paid Ordinary Shares*	920,251,253	184,050,420	N/A	N/A
ST1O Listed Options Expiring 31 July 2019*	223,272,153	44,654,523	\$0.039376	\$0.19688
ST1AC Unlisted Options Expiring 24 November 2019	12,500,000	2,500,000	\$0.038	\$0.19
ST1AB Performance Rights	12,850,000	2,570,000	N/A	N/A

**Where the consolidation resulted in a shareholder’s account having an entitlement to a fraction of a share or option, the fraction was rounded up to the next whole number of shares or options.*

The total number of ordinary shares on issue has been reduced from 920,251,253 to **184,050,420 shares** and the total number of listed options on issue has been reduced from 223,272,153 to **44,654,523 options** with the relevant strike price for each option being increased by a factor of five (5).

The unlisted options and performance rights on issue have been similarly consolidated in number on a one (1) for five (5) basis with the relevant strike price for each option being increased by a factor of five (5).

New holding statements are in the process of being despatched to shareholders to advise them of their shareholdings on a post-consolidation basis.

In accordance with the timetable for the Consolidation, normal trading in the consolidated shares will commence on Friday 17 March 2017. Settlement of all trades in relation to consolidated shares that have been conducted on a deferred settlement basis will occur on Tuesday 21 March 2017, which will also be the first day on which normal (T+2) trades in consolidated shares will be settled.

For further information, please contact:

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About Spirit

Spirit Telecom Limited is a modern telecommunications provider of ultra-fast Internet access and telephony services.

A fast growing niche Telecommunications Carrier, Spirit is focused on supplying fibre based broadband services to multi-dwelling user locations including residential, business, student accommodation, community housing and business parks.

Spirit was voted as being Australia's fastest Internet Service Provider (ISP) for 2015 by PCMag.com.

In December 2016 Spirit acquired Phone Names Marketing Pty Ltd. Phone Names owns and sells inbound 13, 1300 and 1800 smart numbers, including Domino's Pizza (1300 DOMINOS), Harvey Norman (1300 GO HARVEY) and Vodafone (1300 VODAFONE).

With more than 10-year brand awareness, Spirit prides itself on delivering real service to its Australian residential and commercial customers and provides customers with the highest quality product.

For more information, please visit www.spirit.com.au