NetComm Limited
A.C.N. 002 490 486
2-6 Orion Road
Lane Cove, NSW 2066
Sydney Australia
Web http://www.netcomm.com.au
Telephone 61 2 9424 2000
Facsimile 61 2 9424 2010

COMPANY ANNOUNCEMENT

30th March 2010

Interview with NetComm Limited CFO

Below is a transcript of an interview with Wayne Trattles, the CFO of NetComm Limited (ASX: NTC), on Boardroom Radio today – with discussion focusing on NetComm's Investor Update Presentation of 23 March 2010.

You released a company update last Wednesday - what is the intention of this update?

NetComm's investor communications program will now include releasing updates on quarterly basis. This quarterly update is designed to give our shareholders the latest information on customers, products and the markets we operate in. We are keen to help our investors to better understand the dynamics and performance indicators for NetComm and one of those performance indicators, the forecast, was also updated in this document.

On the NetComm forecast - what is the reason for the downgrade?

The key issue NetComm faced this financial year has been a timing issue. As many electronics manufacturers will attest, there was a point in time last year when sourcing some components was difficult. This had a knock on effect and shifted out delivery time frames. Importantly from NetComm's perspective, our customers were fully informed, understood the situation and supported us through the process. As a result, revenue will be captured in the next financial year.

What is NetComm doing to address this risk?

Our strategy is to develop sufficient scale to combat not just this, but other issues that impact on a rapidly expanding business. To achieve scale, NetComm's expanding its market reach and focusing on its mobile broadband gateway products. Historically, NetComm operated in a single, fairly restricted market. In recent years NetComm has exponentially expanded its addressable market. We now service four

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countries and are looking to expand into a further two this calendar year. NetComm reaching economies of scale means, for example, we could afford to hold critical yet relatively inexpensive components in stock to prevent unnecessary delays in future.

Is NetComm significantly exposed to exchange rates?

The answer is no. NetComm is for the most part naturally hedged. The natural hedge is created because the majority of our revenue and our cost is in US dollars.

You mention in the update, potential capital raising - what are the triggers for such activity?

NetComm has an aggressive international expansion strategy. We believe our current level of fixed costs are scalable to servicing 6-8 global carriers. At that point we would need to analyse the geographic spread and scale of the carriers and review our working capital requirements to service further expansion. In addition, NetComm has made 2 successful acquisitions over the past 18 months. The right financial and strategic acquisition would be another trigger for a capital review.

The actual interview can be heard by visiting:
http://www.brr.com.au/event/65068?popup=true