

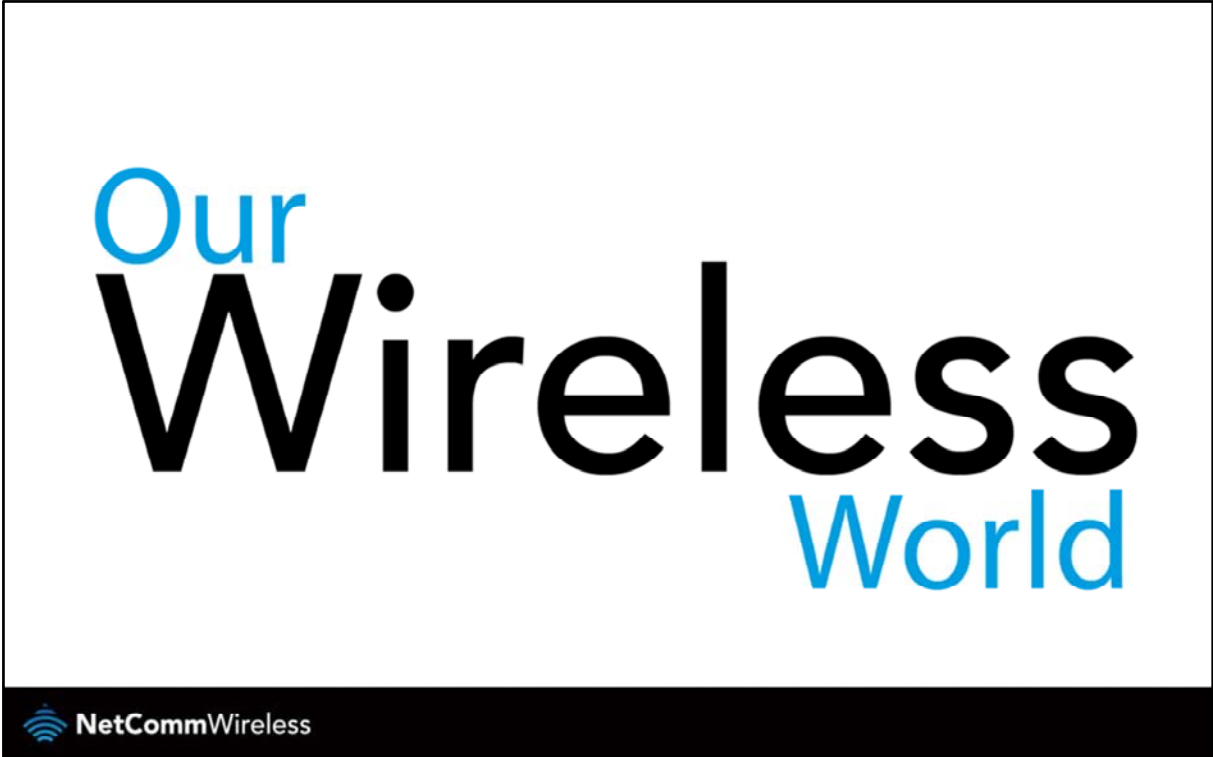


Good morning. Thank you all for coming.

This morning I would like to talk to you about:

- The key achievements of our Company in the 2012 financial year
- Current wireless market conditions; and
- Our strategic priorities and expectations for the year ahead

Before I begin, I'd like to draw your attention to the logo on the screen behind me. At last year's AGM we approved the name change from NetComm to NetComm Wireless. We see the wireless world as one that will generate significant new growth opportunities for our business, and we've changed our brand to reflect this new direction.



This is a very exciting time for the wireless industry — and for our Company.

Wireless is changing the way the world communicates; and wireless networks are evolving faster than you'd imagine as operators invest in new networks to improve performance, capacity and efficiency to meet demand.

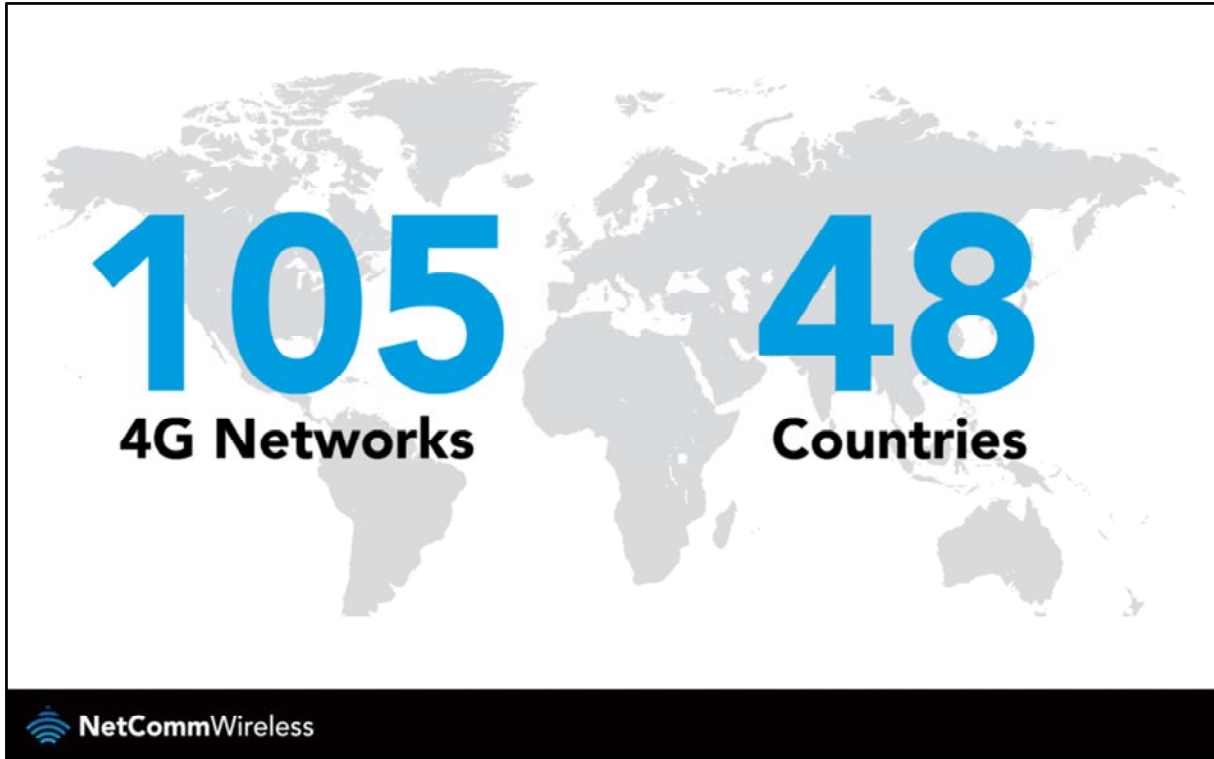
15% ▲



To put wireless growth into perspective, the GSA have announced a 15% jump in 3G networks globally,



with 472 3G networks now commercially launched in 183 countries.



And now 4G is also rapidly expanding with 105 commercial networks in 48 countries.

Mobility & 'always on'



This rapid wireless network growth has set the stage for two key trends: mobility and 'always-on' connectivity.

One of our Company's major strengths is in our proven ability to quickly develop broadband technologies in line with network rollouts to give ourselves a competitive edge.

We're all familiar with the dramatic impact that mobility and always on connectivity have had on the consumer market.

Now imagine that same impact on a dramatically larger scale as anything that can be connected will be.

60 Billion



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With around 60 billion machines currently in use globally—that's more than 8 times the world's population—the impact on the commercial M2M market will be extraordinary.



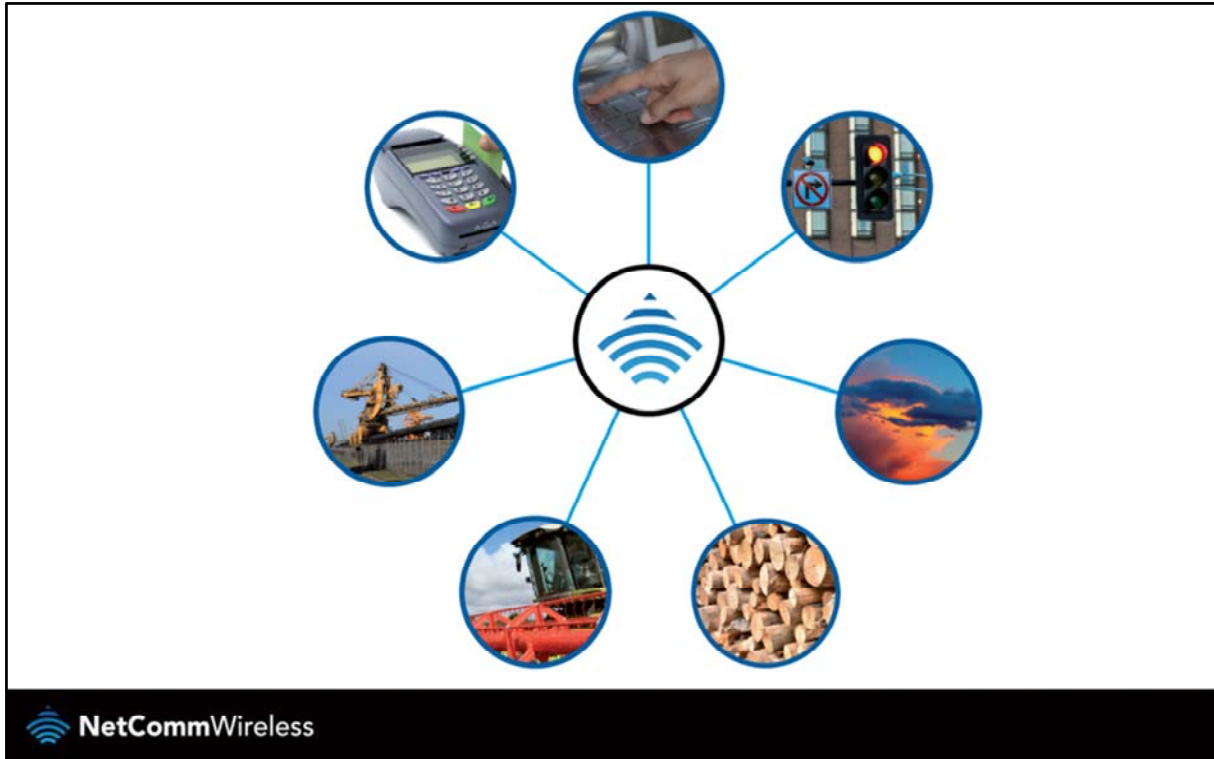
In the coming years, millions of remote assets such as: utility meters; vehicles; security cameras; medical monitoring equipment, vending machines and ATMs will become wirelessly connected.

The single biggest driver of this growth is: 'wireless networks'.



Our Company was connecting EFT-POS terminals, ATMs and even traffic lights via dial-up over a decade ago. So we're not a new player in the M2M market.

The difference today is that wireless technology fuels exceptional M2M growth – by enabling mobile and remote devices to become connected.



When you think about the remoteness of industries such as mining, agriculture, forestry and water resources - it's easy to see how the expansion of wireless networks is accelerating M2M growth.

However tens of millions of devices across these diverse industries still remain unconnected – we have now developed the wireless products to connect these.

So we're focusing our business to take full advantage of these exciting new growth opportunities.



Our partnership with Vodafone Global Enterprises is a significant win for our Company.



Vodafone Global Enterprises targets the world's largest 1500 companies and we expect to see high demand for our Vodafone product to be used in utilities, asset management, security, medical monitoring and point of payment.



Smart metering



Smart metering is just one of the many segments being transformed by wireless M2M. Utility companies and governments across the world are investing in projects that will lead to the replacement of traditional meters with smart meters - which are completely revolutionising the way the world manages resources, such as water, gas and electricity.



Smart meters in the electricity industry will provide up-to-date usage information for the Utility to forecast demand and for the consumer to manage consumption.

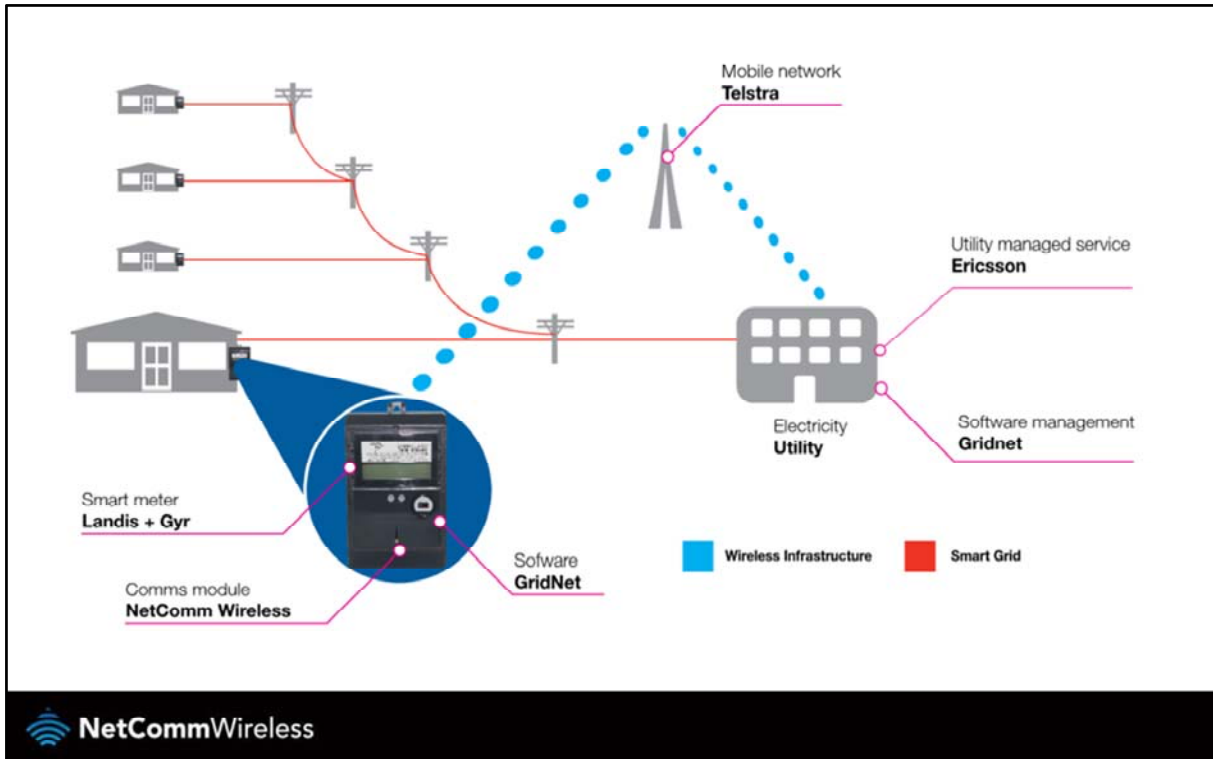
Annual global spending on smart grid technologies, including smart meter implementations, is expected to reach \$65 billion by 2017.

Partnerships



We cannot carry the load on our own. Our M2M strategy involves working with KEY strategic partners.

As the wireless communications card provider, we form a critical part of the smart grid ecosystem, and work with others in the supply chain.



For example an ecosystem could consist of:

- A Utility company
- Carrier (Telstra)
- Meter provider, (Landis & Gyr and GE)
- Network management (Ericsson)
- Software system (Grid Net)
- Communications card - NetComm Wireless.

We work together for a successful outcome.

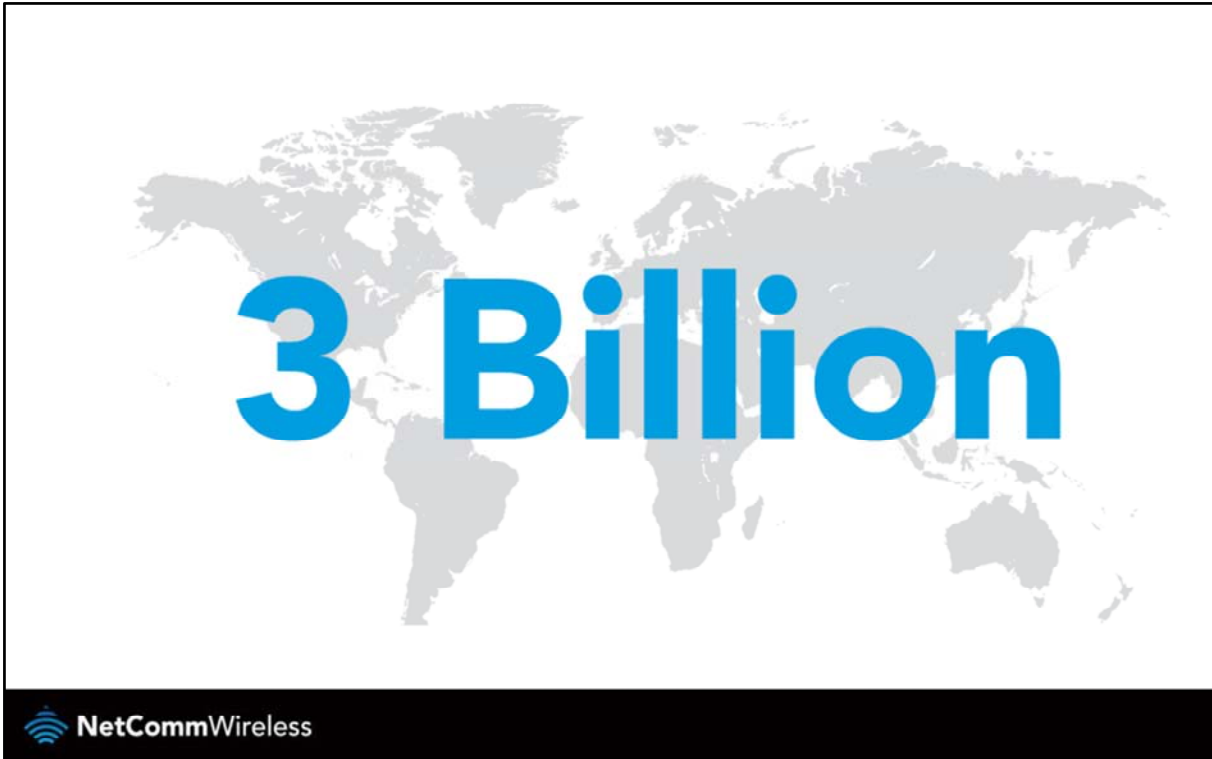


A good example here is the supply agreement that we've established with Grid Net to design, develop and manufacture 3G wireless cards for the smart grid market. Australia is the first market for Grid Net-enabled communications cards, with North America and the European Union expected to follow soon.

Rural Broadband



The rural broadband sector is now emerging.



The World Bank estimates that over 3 billion people live in rural and regional areas - this presents another significant growth opportunity for our Company.



Australia is a world leader in the rural broadband market and the **NBN** rollout is the first of its kind in the world.

The year ahead



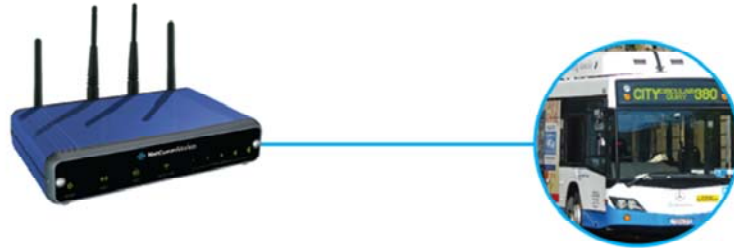
As you know, our Company was commissioned by Ericsson to develop devices for the wireless component of the NBN. And our involvement has raised our global profile.

The contracts secured over recent times will begin to yield incremental returns over the coming years. I must point out that the contracts that we're winning and working on are for large-scale projects that take time to implement - so the results will be realised in due course.

I'd like to touch on a few of these...



The NBN: This is a long-term project over multiple years. The first orders have been delivered on schedule - the volume rollout is expected to begin in the latter part of 2013.

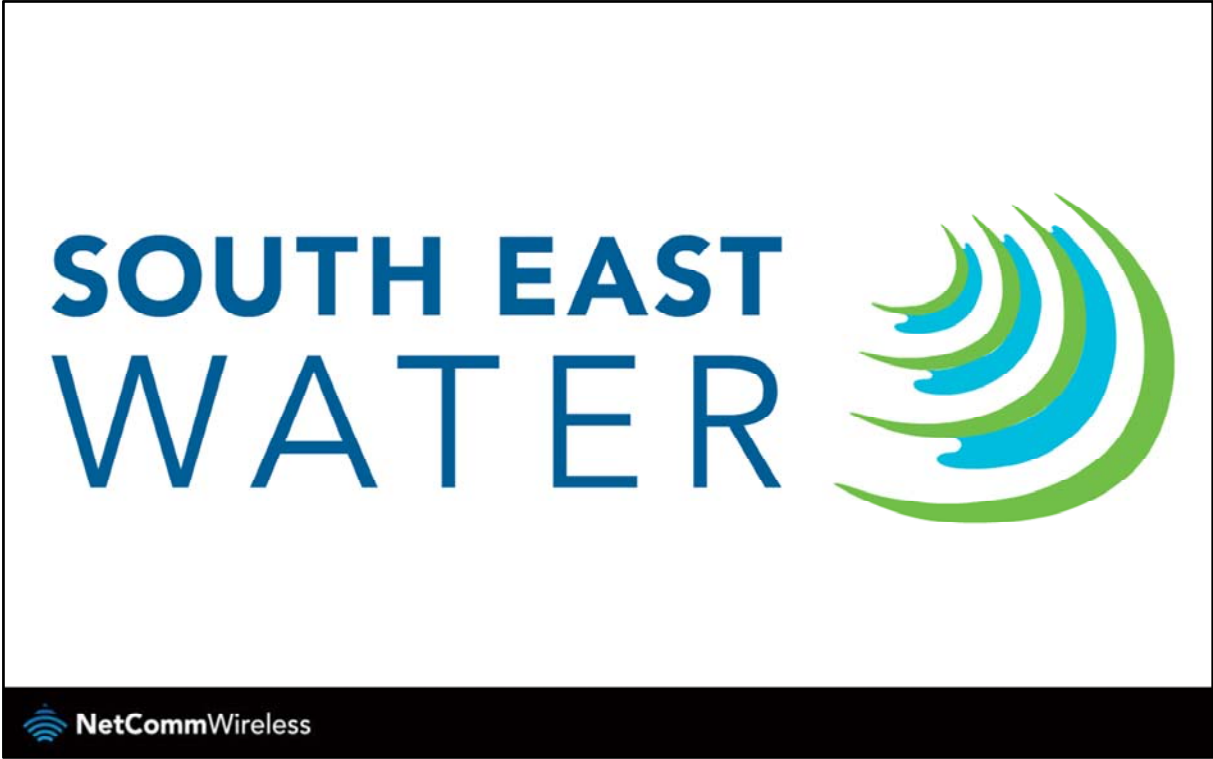


Cubic Transportation Systems: This contract involves the supply of industrial 3G Wi-Fi routers for the NSW State government's \$1.2 billion public transport electronic ticketing system.

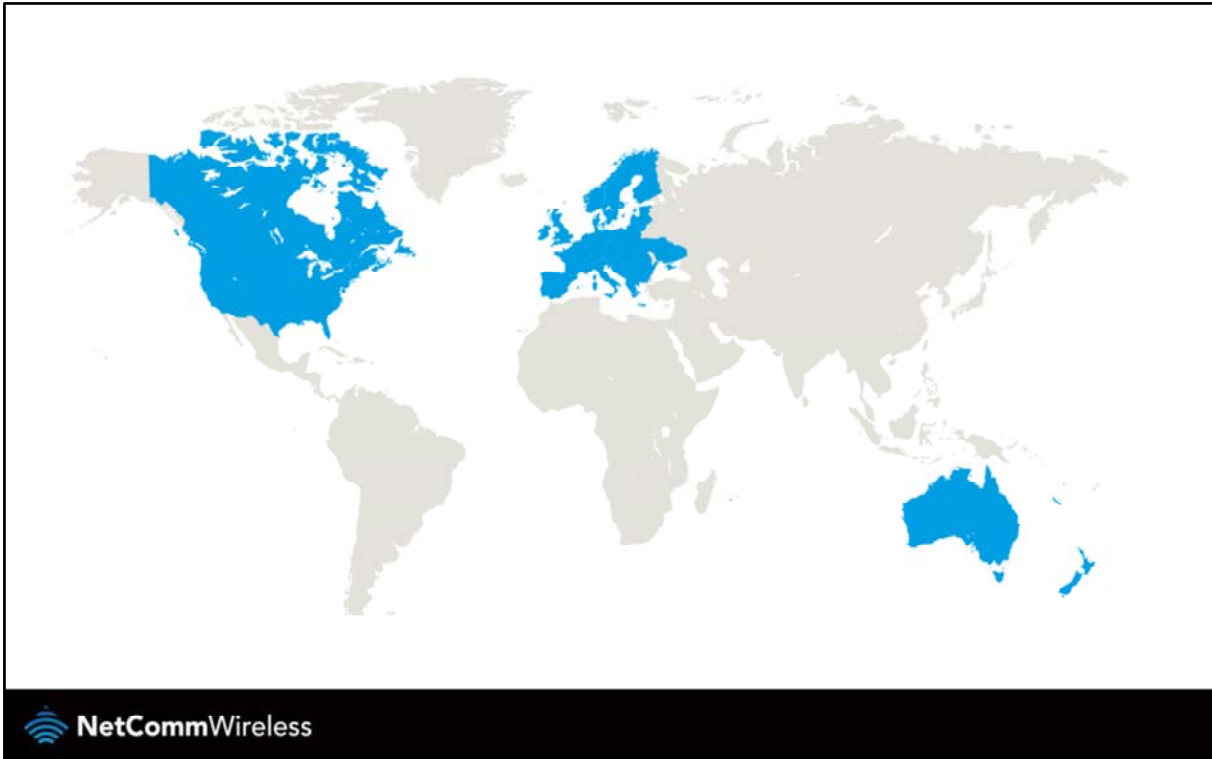
We will deliver pilot units in December 2012 and commence commercial shipments in 2013.



Vodafone Global Enterprises: We've completed development of the M2M devices custom designed to meet the global deployment requirements of Vodafone and its partners. Delivery is scheduled for Q2 of next year.



South East Water – We've successfully completed our first delivery of 3G M2M routers for the remote monitoring of pressure sewage pumps located in Southern Victoria. We expect this to continue in the future.



We have also signed a number of distributor contracts in the US, Canada and Europe which have resulted in the initial supply of a range of M2M and wireless broadband products to resellers and system integrators - and this is expected to grow in 2013.

We will keep you updated on the progress of these and other projects via the distribution of a quarterly shareholder newsletter.



As mentioned last year, we are expanding our global presence which involves identifying customers that will deliver sustainable revenues and appropriate margins.

Growing

Expanding

Strategic

Sustainable



NetCommWireless

We will achieve our goals by:

- Growing our business organically
- Expanding our customer base in targeted overseas markets
- Establishing strategic partnerships
- And winning long-term contracts.

In Conclusion



We are focusing the business to take advantage of the long term growth opportunities presented by M2M; and I believe that our wins over the past 12 months will have a positive impact on the Company's future outlook.

By partnering with leading global organisations, we're reducing risk and increasing our penetration into the growing M2M market; and I am confident that our strategy will build market value.

Thank you



I thank you for your support and commitment.