

Annual General Meeting

USCOM Limited ACN 091 028 090

PKF Chartered Accountants & Business Advisers
Level 10, 1 Margaret Street, Sydney NSW 2000

Thursday, 20 October 2005 at 11:00am



Annual General Meeting

Notice of meeting

Level 7, 10 Loftus Street
Sydney NSW 2000



16 September 2005

Dear Shareholder

It is my pleasure to invite you to the 2005 Annual General Meeting (**AGM**) of USCOM Limited on 20 October 2005 in Sydney.

The AGM will be held at PKF Chartered Accountants & Business Advisers, Level 10, 1 Margaret Street, Sydney NSW 2000 commencing 11:00am. Registration will commence at 10:45am on 20 October 2005.

I enclose your notice of meeting together with the following documents:

- A personalised Proxy form. You can complete and return the hard copy Proxy form in the envelope provided, or fax it to the fax number on your form.
- An Annual Report. Electronic copies of the Annual Report are available from the website www.uscom.com.au
- An Annual Report Election Form. You can help the environment by electing to receive the Company's Annual Report in an electronic form or view it from our website, instead of receiving the hardcopy mail out.

This year, 2 of your serving directors, being Mr R Zwolenski and Dr F Berry are retiring by rotation and standing for re-election. Your Board (with the directors standing, absent and not voting) recommends the re-election of these directors.

If you are unable to attend the meeting, please remember to lodge your Proxy either by fax or complete and post the Proxy form enclosed with this notice.

I look forward to welcoming you to the meeting.

Yours sincerely

A handwritten signature in blue ink that reads "Rob Phillips". The signature is fluid and cursive, with the first letters of the first and last names being capitalized and prominent.

Rob Phillips

Chairman

Items of business

1 Chairman and CEO Presentations

2 Election of directors

Mr Roman Zwolenski and Dr Fred Berry retire by rotation and in accordance with Company's constitution:

- (a) Roman Zwolenski, being eligible, offers himself for re-election;
- (b) Fred Berry, being eligible, offers himself for re-election; and

3 Discussion of financial statements and reports

To discuss the Company's financial statements and reports in respect of the year ended 30 June 2005.

4 Adoption of the Remuneration Report (ordinary resolution)

To consider and, if thought fit, to pass the Remuneration Report, which is set out on pages 34 to 37 of the 2005 annual report. Please note that the vote on this resolution is advisory only, and does not bind the directors or USCOM Ltd.

Note - Item 2

To be successfully elected or re-elected as a director, a candidate must receive more votes 'For' than 'Against'. If the number of candidates who receive more votes 'For' than 'Against' exceeds the number of positions available, the candidates elected will be those who receive the highest number of 'For' votes and who also receive more 'For' votes than 'Against' votes.

An explanation of item 2 is contained in the Explanatory Note on page 4.

The Chairman of the Meeting intends to vote undirected Proxies in favour of the re-election of Mr Roman Zwolenski and Dr Fred Berry for item 2.

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20 October 2005

Conducting USCOM's Annual General Meeting

USCOM's annual general meeting is intended to give shareholders the opportunity to:

- Hear presentations by the Chairman and Chief Executive Officer about the operations and performance of the Company and the outlook for the year ahead.
- Consider and vote on the resolutions before the meeting.
- Ask questions of the Board, management and the auditor. The Chairman and CEO will generally answer questions on behalf of the Board and management.

To help achieve these objectives USCOM will:

- Allow a reasonable opportunity for shareholders as a whole at the meeting to ask questions about or make comments on the operations, performance and management of the company.
- Answer shareholders' questions honestly and fairly. If we can't answer a question at the meeting we will seek to provide a response to the shareholder asking the question after the meeting.
- Inform shareholders as to the proxy position with respect to the resolutions to be considered by the meeting and the manner in which the Chairman intends to vote undirected proxies.
- Give shareholders an opportunity to vote on the substantive resolutions before the meeting before moving to the discussion of the accounts and general questions.

To help achieve these objectives we ask that shareholders:

- Are courteous and respectful to all shareholders and others attending the meeting.
- Confine their questions to the matters before the meeting and matters relevant to shareholders as a whole. If a shareholder's question appears to be more relevant to the shareholder's own circumstances than to shareholders as a whole we will ask that the shareholder raise the matter with management outside the meeting.
- Keep their questions and comments to a reasonable length of time to allow as many shareholders as possible who wish to speak at the meeting an opportunity to do so. Generally a maximum of three minutes each time a shareholder addresses the meeting will be appropriate.
- Respect the privacy of individual shareholders attending the meeting and assist in the orderly conduct of the meeting by not photographing, video taping or recording the proceedings of the meeting.

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Annual General Meeting
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Rights to vote

Investor	Right to vote and attend meeting	Deadline for lodgement of Proxy form
Shareholders	Shareholders registered as at 7:00pm* on 18 October 2005	11:00am on 18 October 2005

Questions

If you have any questions about this notice or the accompanying documents, please contact:

Registries Limited
Level 2, 28 Margaret Street
Sydney NSW 2000

Telephone: 02 9290 9600
Facsimile: 02 9279 0664

By order of the Board.



Paul Butler

Company Secretary

16 September 2005

*Note: All references to time in this document are based on Sydney time unless specified otherwise.

