

**Noble Investments Superannuation Fund Pty Ltd**

ACN 135 046 409

**<Noble Investments S/F A/c>**

ABN 98 168 638 587

**Level 1****31 Franklin Street  
ADELAIDE, SA 5000**

Tel (08) 8385 2200

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Form 604 m2m fax header.doc

**FACSIMILE TRANSMISSION**

Our Fax No: (08) 8385 2299 [Within Australia]

Our Fax No: + 61 8 8385 2299 [International]

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Fax: ~~1900-999-279~~ 1300135638  
M2m Corporation Limited  
Fax: 039 605 5928**Subject:** **M2M CORPORATION LIMITED (ASX CODE: MCL)****From:** Noble Investments Superannuation Fund Pty Ltd**Number of Pages:** (including this page)

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**PRIVACY & CONFIDENTIALITY NOTICE**

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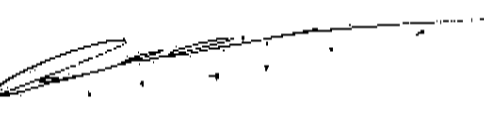
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Dear Sirs

Please find attached Form 604 – Notice of change in interests of substantial holder

Yours sincerely

T O Lebbon  
DIRECTOR

For personal use only

**Form 604**Corporations Act 2001  
Section 671B**Notice of change in interests of substantial holder**To: **m2m CORPORATION LIMITED**  
**ABN 34 006 648 835****1. Details of Substantial Shareholder <sup>(1)</sup>**

Noble Investments Superannuation Fund Pty Ltd <Noble Investments S/F A/c> ABN 98 168 638 587  
 Noble Investments Superannuation Fund Pty Ltd <Noble Inv CFL2 Mkt A/c> ABN 98 168 638 587  
 Noble Investments Superannuation Fund Pty Ltd <Noble Inv TOL LTC A/c> ABN 98 168 638 587  
 Noble Investments Superannuation Fund Pty Ltd <Noble Inv TOL LINC A/c> ABN 98 168 638 587  
 Noble Investments Superannuation Fund Pty Ltd <Noble Inv TOL ALL A/c> ABN 98 168 638 587  
 www.cricknet.com.au Pty Ltd ABN 11 078 893 928  
 Leadenhall Australia Limited ABN 63 007 997 248  
 Timothy Owen Lebbon ABN 12 930 874 705

There was a change in the interests of the substantial shareholder on Friday **27 January 2009**.

[Whilst there has been no change in the entitlement to the number of shares (252,434,799 shares) there has been a percentage dilution arising from the issue by m2m Corporation Limited of new ordinary fully paid shares in January 2009 to applicants none of which were or are associated with Mr Lebbon. This percentage dilution arose from an aggregate increase (148,750,000 shares) in the issued share capital of m2m Corporation Limited in January 2009 from 993,455,551 to 1,142,205,551 shares. This aggregate increase resulted in a percentage dilution of 3.309 per cent in the substantial shareholder's percentage entitlement from 25.410 per cent to 22.101 per cent.]

The previous notice was given to the company on: **12 September 2008**

The previous notice was dated **12 September 2008**

**2. Previous and present voting power**

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate <sup>(2)</sup> had a relevant interest <sup>(3)</sup> in when last required, and when now required, to give a substantial holding notice to the company or scheme are as follows:

Class of Securities <sup>(4)</sup>	Previous Notice		Present Notice	
	Person's votes	Voting power <sup>(5)</sup>	Person's votes	Voting power <sup>(5)</sup>
		993,455,551 On issue		1,142,205,551** On issue
Ordinary **Convertible Note Facility (refer Appendix A)	252,434,799	25.410%	252,434,799**	22.101%**

**3. Changes in relevant interests**

Particulars of each change in, or change in the nature of, a relevant interest of the substantial holder or an associated in voting securities of the company or scheme, since the substantial holder was last required to give a substantial holding notice to the company or scheme are as follows:

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Date of change	Person whose relevant interest changed	Nature of change <sup>(6)</sup>	Consideration give in relation to change <sup>(7)</sup>	Class and number of securities affected	Persons affected votes
<b>www.cricket.com.au Pty Ltd</b>			<i>Per share</i>	<i>All ordinary</i>	
		Holding	Last notice	6,399,949	9,643,283
		Holding	<b>This notice</b>	<b>6,399,949</b>	<b>9,643,283</b>
<b>Noble Investments Superannuation Fund Pty Limited &lt;Noble Investments S/F A/c&gt;</b>			<i>Per share</i>	<i>All ordinary</i>	
		Holding	Last notice	63,310,000	63,310,000
17/12/08		Off-market purchase <sup>(D)</sup>	\$0.008	1,000,000	1,000,000
17/12/08		Off-market purchase <sup>(E)</sup>	\$0.008	1,000,000	1,000,000
		Holding	<b>This notice</b>	<b>65,310,000</b>	<b>65,310,000</b>
<b>Noble Investments Superannuation Fund Pty Limited &lt;Noble Inv S/F TOL LTC A/c&gt;</b>			<i>Per share</i>	<i>All ordinary</i>	
		Holding	Last notice	12,700,000	12,700,000
17/12/08		Off-market sale <sup>(C)</sup>	\$0.008	-2,750,000	-2,750,000
17/12/08		Off-market sale <sup>(B)</sup>	\$0.008	-1,000,000	-1,000,000
17/12/08		Off-market sale <sup>(D)</sup>	\$0.008	-1,000,000	-1,000,000
17/12/08		Off-market sale <sup>(E)</sup>	\$0.008	-1,000,000	-1,000,000
		Holding	<b>This notice</b>	<b>6,950,000</b>	<b>6,950,000</b>
<b>Noble Investments Superannuation Fund Pty Ltd &lt;Noble Inv S/F TOL All A/c&gt;</b>			<i>Per Share</i>	<i>All ordinary</i>	
		Holding	Last notice	141,256,381	141,256,381
17/12/08		Off-market purchase <sup>(C)</sup>	\$0.008	2,750,000	2,750,000
		Holding	<b>This notice</b>	<b>144,006,381</b>	<b>144,006,381</b>
<b>Noble Investments Superannuation Fund Pty Limited &lt;Noble Super Fund CFL2 Mkt A/c&gt;</b>			<i>Per share</i>	<i>All ordinary</i>	
		Holding		5,000,000	5,000,000
17/12/08		Off-market purchase <sup>(B)</sup>	\$0.008	1,000,000	1,000,000
		Holding	<b>This notice**</b>	<b>6,000,000</b>	<b>6,000,000</b>
<b>Noble Investments Superannuation Fund Pty Limited &lt;Noble Super Fund TOL LTNC A/c&gt;</b>			<i>Per share</i>	<i>All ordinary</i>	
		Holding	Last notice	17,125,135	17,125,135
		Holding	<b>This notice**</b>	<b>17,125,135</b>	<b>17,125,135</b>
<b>Leadenhall Australia Limited</b>			<i>Per Share</i>	<i>All ordinary</i>	
		Holding	Last notice	1,300,000	1,300,000
15/9/08		Off-market purchase <sup>(A)</sup>	\$0.018	2,100,000	2,100,000
		Holding	<b>This notice</b>	<b>3,400,000</b>	<b>3,400,000</b>
<b>C F Lebbon</b>			<i>Per Share</i>	<i>All ordinary</i>	
		Holding	Last notice	2,100,000	2,100,000
15/9/08		Off-market sale <sup>(A)</sup>	\$0.018	-2,100,000	-2,100,000
		Holding	<b>This notice</b>	<b>0</b>	<b>0</b>
<b>TOTAL HOLDING</b>				<b>252,434,799</b>	<b>252,434,799</b>

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4. **Present registered holders**

Particulars of each relevant interest of the substantial holder in voting securities after the change are as follows:

Holder of Relevant Interest	Registered Holder of Securities (6)	Nature of Relevant Interest (8)	Class and Number of securities	Person's votes
www.cricket.com.au Pty Ltd	www.cricket.com.au Pty Ltd	Mr T Lebbon is the sole director of www.cricket.com.au Pty Ltd	9,643,283	9,643,283
Noble Investments Superannuation Fund Pty Limited as trustee for the Noble Investments Superannuation Fund	Noble Investments Pty Limited <Noble Inv S/F CFL2 Mkt A/c> (* Refer Appendix A)	Mr T Lebbon is sole director of Noble Investments Pty Limited and a director of Noble Investments Superannuation Fund Pty Ltd	6,000,000	6,000,000
Noble Investments Superannuation Fund Pty Limited as trustee for the Noble Investments Superannuation Fund	Noble Investments Pty Limited <Noble Investments S/F A/c>	Mr T Lebbon is sole director of Noble Investments Pty Limited and a director of Noble Investments Superannuation Fund Pty Ltd	65,310,000	65,310,000
Noble Investments Pty Limited as trustee for the Noble Investments Superannuation Fund	Noble Investments Pty Limited <Noble Inv S/F TOL LITC A/c> (* Refer Appendix A)	Mr T Lebbon is sole director of Noble Investments Pty Limited and a director of Noble Investments Superannuation Fund Pty Ltd	6,950,000	6,950,000
Noble Investments Superannuation Fund Pty Limited as trustee for the Noble Investments Superannuation Fund	Noble Investments Pty Limited <Noble Inv S/F TOL LTNC A/c>	Mr T Lebbon is sole director of Noble Investments Pty Limited and a director of Noble Investments Superannuation Fund Pty Ltd	17,125,135	17,125,135
Noble Investments Superannuation Fund Pty Limited as trustee for the Noble Investments Superannuation Fund	Noble Investments Pty Limited <Noble Inv S/F TOL ALL A/c> (* Refer Appendix A)	Mr T Lebbon is sole director of Noble Investments Pty Limited and a director of Noble Investments Superannuation Fund Pty Ltd	144,006,381	144,006,381
Leadenhall Australia Limited	Leadenhall Australia Limited	Mr T Lebbon is a director of Leadenhall Australia Limited	3,400,000	3,400,000
Mrs C F Lebbon	Mrs C F Lebbon	Mr T Lebbon is the husband of Mrs C F Lebbon	0	0
<b>Total</b>			<b>252,434,799</b>	<b>252,434,799</b>

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**5. Changes in Association**

The persons who have become associates <sup>(2)</sup> of, ceased to be associates of, or have changed the nature of their association <sup>(9)</sup> with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and A.C.N./A.R.S.N. (if applicable)	Nature of Association

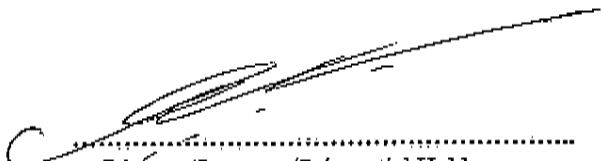
**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Noble Investments Pty Ltd <Noble Investments S/F A/c>	Level 1 31 Franklin Street, Adelaide SA 5000
Noble Investments Pty Ltd <Noble Inv S/F CFL2 Mkt A/c>	Level 1 31 Franklin Street, Adelaide SA 5000
Noble Investments Pty Ltd <Noble Inv S/F TOL LTC A/c>	Level 1 31 Franklin Street, Adelaide SA 5000
Noble Investments Pty Ltd <Noble Inv S/F TOL LTNC A/c>	Level 1 31 Franklin Street, Adelaide SA 5000
Noble Investments Pty Ltd <Noble Inv S/F TOL All A/c>	Level 1 31 Franklin Street, Adelaide SA 5000
www.Cricket.com.au Pty Ltd	Level 1, 31 Franklin Street, Adelaide SA 5000
Leadenhall Australia Limited	Level 1, 31 Franklin Street, Adelaide SA 5000
Mrs C F Lebbon	3 Russell Avenue, Hazelwood Park SA 5066
Mr T O Lebbon	83 Batson Parade, Hindmarsh Island SA 5214

**Signature**

Name: **T O Lebbon**  
**Director/Secretary, Noble Investments Superannuation Fund Pty Ltd**

Signature:   
 Director/Secretary/Substantial Holder

Date: 30/01/2009

**DIRECTIONS**

1. If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interest of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

**Form 604**Corporations Act 2001  
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The persons who have become associates <sup>(2)</sup> of, ceased to be associates of, or have changed the nature of their association <sup>(9)</sup> with, the substantial holder in relation to voting interests in the company or scheme are as follows:

Name and A.C.N./A.R.S.N. (if applicable)	Nature of Association

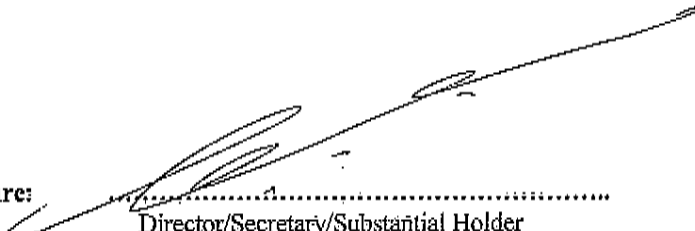
**6. Addresses**

The addresses of persons named in this form are as follows:

Name	Address
Noble Investments Pty Ltd <Noble Investments S/F A/c>	Level 1 31 Franklin Street, Adelaide SA 5000
Noble Investments Pty Ltd <Noble Inv S/F CFL2 Mkt A/c>	Level 1 31 Franklin Street, Adelaide SA 5000
Noble Investments Pty Ltd <Noble Inv S/F TOL LTC A/c>	Level 1 31 Franklin Street, Adelaide SA 5000
Noble Investments Pty Ltd <Noble Inv S/F TOL I.TNC A/c>	Level 1 31 Franklin Street, Adelaide SA 5000
Noble Investments Pty Ltd <Noble Inv S/F TOL All A/c>	Level 1 31 Franklin Street, Adelaide SA 5000
www.Cricket.com.au Pty Ltd	Level 1, 31 Franklin Street, Adelaide SA 5000
Leadenhall Australia Limited	Level 1, 31 Franklin Street, Adelaide SA 5000
Mrs C F Lebbon	3 Russell Avenue, Hazelwood Park SA 5066
Mr T O Lebbon	83 Batson Parade, Hindmarsh Island SA 5214

**Signature**

Name: **T O Lebbon**  
Sole Director/Secretary, Noble Investments Pty Ltd

Signature: .....  
Director/Secretary/Substantial Holder

Date: 30/01/2009

**DIRECTIONS**

1. If there are a number of substantial holders with similar or related relevant interests (e.g. a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an appendix to the form. If the relevant interest of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.

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2. See the definition of "associate" in Section 9 of the Corporations Act 2001.
3. See the definition of "relevant interest" in Sections 608 and 671B(7) of the Corporations Act 2001.
4. The voting shares of a company constitute one class unless divided into separate classes.
5. The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
6. Include details of:
  - a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
  - b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of the voting powers of, or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).  
See the definition of "relevant agreement" in Section 9 of the Corporations Act (2001).
7. Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to received in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are paid directly to the person from whom the relevant interest was acquired.
8. If the substantial holder is unable to determine the identity of the person (e.g. if the relevant interest arises because of an option) write "unknown".
9. Give details, if appropriate, of the present association and any change in that association.

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\*\* APPENDIX A \*\*

Under a secured convertible note facility, Noble Investments Pty Ltd has provided a secured funding facility (to 28 February 2010) of \$1.25 million in the form of a loan and convertibles notes.

The amounts to be drawn under the facility are at the discretion of m2m Corporation Limited and m2m Corporation can repay part or all of the facility at any time subject to the right of the holder to convert part or all at 2.4 cents per share.

Other terms of the facility (which were announced to the market by m2m on 3 January 2008 and 2 July 2008) are:

- Facility can be drawn progressively over the period to Sep 2008
- Loan fee of 5% on the amounts drawn with a minimum fee of \$37,500.
- Facility is secured and bears interest at 10% pa payable quarterly in arrears.
- Shareholder approval was sought and granted by shareholders at the 2008 Annual General Meeting as held in November 2008 for the Company's major shareholder and director to Noble exercise its right to convert should it so wish.

As at the date of this notice the following amounts have been drawn down/(repaid) under the facility:

Entity	Amount drawn down/(repaid) (\$)	Date drawn down/(repaid)
Noble Investments Pty Ltd <Noble Inv S/F CFL2 Mkt a/c>	120,000	21/12/07
	80,000	1/2/08
	<b>Total 200,000</b>	
Noble Investments Pty Ltd <Noble Inv S/F TOL LTC a/c>	180,000	21/12/07
	120,000	1/2/08
	<b>Total 300,000</b>	
Noble Investments Pty Ltd <Noble Inv S/F TOL ALL a/c>	50,000	23/6/08
	100,000	9/7/08
	50,000	11/7/08
	50,000	1/8/08
	100,000	18/8/08
	50,000	25/8/08
<b>Total 400,000</b>		
Noble Investments Pty Ltd <Noble A/c>	\$250,000	26/3/08
Noble Investments Pty Ltd <Noble A/c>	(\$250,000)	24/4/08
<b>Total T O Lebbon and Associates</b>	<b>\$900,000</b>	
Un-associated Third Party	250,000	25/7/08
Un-associated Third Party	100,000	23/10/08
<b>Total</b>	<b>\$1,250,000</b>	