

**Wavenet Receives Additional Orders for Modems for Lipman  
Wireless Point Of Sale Terminals**

*Orders worth US\$250,000*

**Perth, Western Australia (20 Oct 2004)** - Wavenet International Ltd (ASX: WAL), one of Australia's leading publicly listed wireless technology companies, announced today it had received follow-on orders for its BM3 wireless modems from Lipman Electronic Engineering Ltd, a leading provider of integrated portable wireless funds transfer (EFT) and point-of-sale (POS) terminals. Deliveries are scheduled for end of October and the middle of November 2004.

"We are pleased to see Lipman's production of terminals containing our technology ramping up and new orders starting to filter through," said John Thompson, Wavenet's Managing Director. "As eluded too in our announcement of the Lipman-Wavenet supply agreement, we expect going forward to receive similar sized orders periodically throughout the year according to Lipman's own deliveries of devices into the US market. On a recent visit by Wavenet to Lipman we were able to see the production line in full swing and were extremely impressed by their capacity and diversity of products. The visit also coincided with the commencement of a new wireless POS terminal program whereby Wavenet is conducting early testing on the device to ensure the best possible radio performance and user experience."

The BM3 is Wavenet's latest wireless modem product, developed as part of the company's R&D Start grant with AusIndustry for machine-to-machine applications.

**About Wavenet**

Wavenet is a leading edge telecommunications company that develops innovative wireless devices and modules for fixed, mobile and handheld computing. The Company is based in Perth, Western Australia. For further information about Wavenet visit our website at [www.wavenet.com.au](http://www.wavenet.com.au).

**About Lipman**

Lipman Electronic Engineering Ltd. (Nasdaq, TASE: LPMA) develops, manufactures and markets a variety of handheld, wireless and landline POS terminals, electronic cash registers, retail ATM units, PIN pads and smart card readers, all under the NURIT® brand name. In addition, Lipman develops technologically advanced software platforms that offer comprehensive and customized transaction processing solutions for its customers. to the field of e-payment. Lipman's corporate headquarters and R&D facilities are located in Israel. Lipman also maintains subsidiaries in the US, Turkey, China, Far East, Latin America, Spain, Russia, Italy, Canada and Latin America.

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