

HUNTINGFIELD INVESTMENTS PTY LTD

ABN 49 004 621 818

RONALD J. WALKER, A.O., C.B.E.
CHAIRMAN

17 OCT 2001
Received
CEO's Office

17 October 2001

Mr Don Bacon
Chairman
Uecomm Limited
126 Trenerry Crescent
ABBOTSFORD 3067

Dear Don,

I write to advise you that Huntingfield Investments Pty Ltd is interested in acquiring all the outstanding shares in Uecomm Limited on the terms and conditions set out in the attachment to this letter.

I would appreciate your earliest response to this proposal.

Yours sincerely

R J Walker



**SUMMARY TERMS AND CONDITIONS
OF PROPOSED OFFER ('THE OFFER')
TO BE MADE BY HUNTINGFIELD INVESTMENTS PTY LTD ('HIPL')
FOR UECOMM LIMITED ('UEC')**

TERMS OF OFFER

Offer Structure:	Off-market takeover offer
Bidder:	Huntingfield Investments Pty Ltd ('HIPL')
Offer Price Per Share:	\$0.11 (eleven Australian cents) cash

CONDITIONS OF OFFER

No material adverse change in relation to UEC (including for this purpose a circumstance that would require UEC to release an earnings profit warning within the requirements of ASX Guidance Note 8.)

Prescribed occurrences.

90% minimum acceptance.

CONDITIONS PRECEDENT TO HIPL MAKING THE OFFER

Completion of due diligence to the satisfaction of HIPL.

- Confirmation by the Directors of UEC that, if HIPL were to make the Offer, they would unanimously recommend its acceptance by shareholders of UEC in the absence of a higher offer.