

## TeleMasters feels acquisitive

BY [DAVE GLAZIER](#), ITWEB JOURNALIST

[ Johannesburg, 15 May 2007 ] - TeleMasters is in talks to make an acquisition, CEO Mario Pretorius confirmed yesterday.

The newly AltX-listed firm posted a cautionary announcement late yesterday morning, and Pretorius says: "We are sniffing around – and we're now at the point where we are negotiating."

The cautionary does not indicate another company buying TeleMasters, he notes. "We are not on the market to be bought."

Pretorius explains that, just before the listing in March, TeleMasters made sure the shareholders' agreement included the option to issue 80 million new shares, at R2.10, as part of any acquisition deal that may come along.

"This part of the agreement expires at the end of our financial year – which is 30 September," adds Pretorius.

"It's like loading a gun: we have it ready and loaded if something comes along – but of course it doesn't mean that we will pull the trigger."

If TeleMasters is to "pull the trigger" and make an acquisition, it seems likely it will be concluded before October, so that the R176 million in stock remains available for any business deal.

Last month's interim results announcement saw TeleMasters produce R72 million in revenue for the six months to 31 March.

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