I've just been reading up on teamspeak3's 3d sound capablities (spatial audio). I need to get look at the sdk, but it seems that it might be possible to have something similar to audio positioning in renegade when using the TS3 client with other players in-game.

I'm not entirely sure I have the patience to write it just for fun, the last teamspeak plug-in I wrote isn't used by anyone but myself I think. And even then I do not have many TS clients connecting when in-game. However, it might be an interesting project. I remember when I first experianced 3d audio/holophonics I was really impressed, it might of been a link here actually, sounded like someone shaking a box of matches around your head...

Would be very cool to hear your team mate speaking to you, and you could identify in which direction he is ingame due to the 3d effect, apparently BI have had this for sometime with there mumble server.

Here is a link to experiance something like this for people who have no idea what I am talking about.
http://www.youtube.com/watch?v=x5G3HUiscW4

It also seems that with the sdk you have more access to events. Probably a silly idea, but it seems that it would be possible to make a little speaker icon show above players heads when they are talking in teamspeak. Might be a silly idea, but I remember when people first saw the icons above there heads from the corepatch and they would do anything to get them and be special too...