



Intec Ltd

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Superior and Sustainable Metals Production

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Companies Announcements Office
Australian Securities Exchange

Activity Update

Intec Ltd (ASX: INL) advises that it has completed the removal of all electric arc furnace (“EAF”) dust from the Victorian stockpile site. The Victorian EAF dust stockpile, amounting to approximately 28,000 tonnes, was blended with zinc-bearing slag material sourced from Zeehan and exported as a low-grade zinc concentrate. The Company is now required to finalise an environmental audit of the Victorian storage site, which is expected to be completed in late June/early July. Dependent upon the results of the environmental audit, the Company will then seek the release of its \$3.388 million security bond for the Victorian stockpile site.

In relation to the remaining security bond (\$330,000) pertaining to the previous Hellyer EAF dust stockpile site in Tasmania, the Company has submitted a site assessment report to EPA Tasmania. The Company is hopeful of achieving the return of the remaining Tasmanian security bond amount during the current quarter.

In summary, the Company will be seeking the return of security bonds amounting to \$3.718 million, now that it has dealt with the legacy of its EAF dust stockpiles.

In other areas of activity, the Company:

- Continues work on the IRC Project, with Milestone 1 expected to be completed in the September 2012 quarter;
- Is presently involved in a mutual technology assessment process in relation to the Intec Gold Process (“IGP”) with an international party. If this party decides to support an IGP commercialisation strategy, the Company needs to reach agreement on acceptable commercial terms that are of long-term benefit to its shareholders;
- Has received informal advice from GB Galvanizing that it will not be committing to Phase 3 of the Spent Pickle Liquor Recycling Project, due to inadequate financial returns. Formal advice is expected to be received shortly;
- Is examining alternative mechanisms for realising value from its rare earth recycling technology and other areas of its intellectual property portfolio; and
- Continues with actions to reduce its cost base.

Completion of the removal of EAF dust from the Victorian stockpile site represents a key step in the re-orientation of the Company under its new management. The expected future receipt of \$3.718 million from the release of security bonds will stabilise the Company's financial position and enhance the Company's ability to investigate acquisition opportunities, preferably associated with an Intec Process technology.

Intec Ltd

A handwritten signature in blue ink, appearing to read 'Kieran Rodgers', with a horizontal line extending to the right.

Kieran G Rodgers
Managing Director

For further information on Intec Ltd, either visit the Company's website: www.intec.com.au or contact:

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