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Superior and Sustainable Metals Production

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Hellyer Residues Project Update

As indicated in an announcement dated 31 March 2008, Intec Ltd (ASX code: INL) has now received the draft report from GHD Australia (GHD) containing the capital and operating cost estimates and financial model for the Hellyer Residues Project (the Project). The draft capital and operating cost estimates are broadly in line with expectations but the draft report has highlighted a number of issues that require clarification and agreement between Intec and GHD and it is expected that the report will be in final form by the end of next week.

Following finalisation of the GHD report, Intec will advance existing discussions with potential investors and commercial partners with the intention of finalising arrangements during the June 2008 quarter.

The extensive engineering design performed for the Project has defined a base case producing zinc oxide and high-grade calcium sulphate co-products for sale in Australia and overseas. Negotiations are in progress with prospective off-take partners for both co-products.

Concurrently, detailed engineering design will be progressed by Intec, GHD and Andeberg Consulting Services Inc. with the objective of commencing Project construction in the second half of 2008.

Yours faithfully
Intec Ltd

Philip R Wood
Managing Director and Chief Executive Officer



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