

TO: Company Announcements
Australian Stock Exchange Limited

FROM: Lyall Gorman
Company Secretary
Integrated Investment Group Limited

INTEGRATED INVESTMENT GROUP LIMITED – ASX CODE: IIG

FOR IMMEDIATE RELEASE

Tuesday 6 July 2004

Sale of Non-core assets

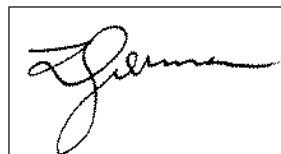
The Company is pleased to advise that its Board of Directors has approved and completed the sale of the Company's non-core asset Kamberra Vineyard Investments Limited ("KVIL") and its wholly and partly owned subsidiaries All Australian Adventures Pty Limited, Kamberra Agribusiness Management Pty Limited, IIG Finance Pty Limited and IIG Securities Pty Limited to Advantage Capital Limited ("ACL").

In consideration for the acquisition of these non-core assets, ACL has agreed to assume and convert \$495,647 of existing Integrated Investment Group Limited ("IIG") debt to equity in IIG at a strike price of ten cents per share. In addition, ACL through its newly acquired vehicle KVIL, has agreed to accept assignment of a further \$450,000 of Company debt through the assumption of an additional existing Company loan.

An independent valuation of KVIL and its wholly and partly owned subsidiaries was commissioned by the Board and completed by Chartered Accountant Robert Nielson & Co and indicated to the Board a fair value for KVIL. The Board considers the terms of sale to be highly advantageous to IIG resulting in significant improvement in the net asset position of the Company.

The divestment of these non-core assets will allow the Company to focus its attention and resources to consolidate and expand its activities through its investment in Oculogic Pty Limited trading as Photolibrary.com ("Photolibrary").

For further information please contact Mr Lyall Gorman on 02 9290 1379.



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