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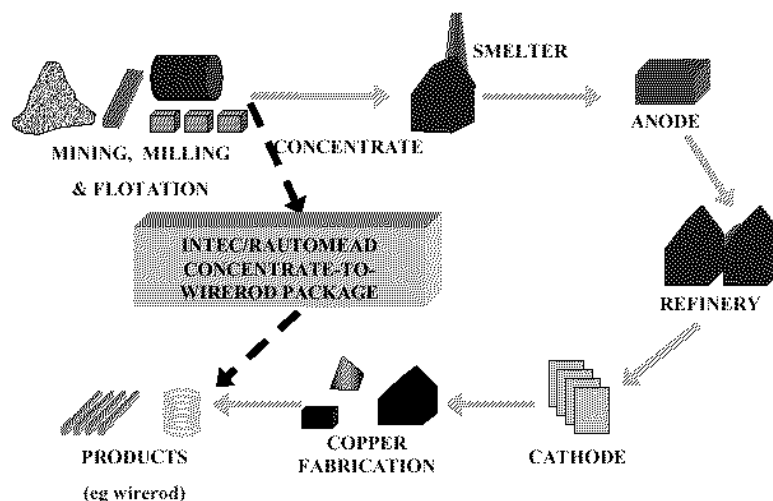
Intec Ltd and Rautomead International Ltd have signed a joint Heads of Agreement to combine their technologies in a copper concentrates-to-wirerod package.

The parties are proceeding with a test program in which copper dendrites produced at commercial scale by the newly patented Intec electrowinning cell will be melted and cast into 8mm copper wirerod using Rautomead's pilot plant. The parties have then agreed to enter into a joint marketing initiative of their copper concentrates-to-wirerod package.

Mr Philip Wood, Managing Director and Chief Executive Officer of Intec, explained that "the final step of the Intec Copper Process is the melting of our dendrites, such that LME A grade purity molten copper is available to be cast into fabricated product. We have identified Rautomead's upward wirerod casting technology as being the world leader in its field and the combination of our two technologies will facilitate wide market acceptance of our value-added and commodity-traded product."

Sir Michael Nairn, Executive Chairman of Rautomead, commented: "I am impressed by the potential synergy available between Intec's technology and our own to simplify production of readily marketable oxygen-free copper wirerod directly from copper concentrates. This holds out the attractive prospect of significant reductions in the cost of copper wirerod, with widespread longer term implications also for the wire and cable industry world-wide."

Set out below is a schematic diagram of the existing copper industry process route (----- line) and the proposed new Intec/Rautomead production route (--- line).



Intec is a public company based in Sydney, Australia that listed earlier in 2002 on ASX. It owns the worldwide patented Intec Process for chloride-based hydrometallurgical production of base and associated precious metals from sulphide concentrates.

Rautomead is a privately owned Scottish company, formed in 1978 and based in Dundee, which specialises exclusively in the design and construction of equipment for the continuous casting of non-ferrous metals.

For further information, please contact:

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