Intec Ltd

ASX Code: INL
ABN 25 001 150 849

Superior and Sustainable Metals Production

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13 December 2004

Companies Announcements Office
Australian Stock Exchange Limited

Intec Completes SPP – Fund Raising Update

The Directors of Intec Ltd are pleased to advise that its recent SPP has now closed, raising A$1,231,970.98 through the issue of 17,854,652 shares at A$0.069 per share. An Appendix 3B New Issues Announcement in relation to the SPP issue is attached.

As previously announced, the SPP is underwritten to A$5 million. This underwriting, to be carried out by issue to 'excluded offerees' pursuant to Section 708 of the Corporations Act 2001, is expected to be completed this week.

Completion of the SPP underwriting will finalise Intec's overall capital raising of A$12 million previously announced to ASX.

Notice Under Section 708A(5)(e)

Intec advises that on 13 December 2004 it issued 17,854,652 fully paid ordinary shares at an issue price of A$0.069 per share (New Shares).

Intec gives notice that:

(1) this notice is being given under Section 708A(5)(e) of the Corporations Act 2001 (Corporations Act);

(2) Intec issued the New Shares without disclosure to investors under Part 6D.2 of the Corporations Act;

(3) as at the date of this notice, Intec has complied with:

  (a) the provisions of Chapter 2M of the Corporations Act as they apply to Intec; and

  (b) section 674 of the Corporations Act; and

(4) except as may be set out in this notice, there is no other information that is excluded information as at the date of this notice which is required to be set out in this notice under Section 708A(6)(e) of the Corporations Act.

Yours faithfully
Intec Ltd

Robert J Waring
Company Secretary

Appen3bDec2004placementofshares\stp

Rule 2.7, 3.10.3, 3.10.4, 3.10.5

Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

Intec Ltd

ABN

25 001 150 849

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

1	+Class of +securities issued or to be issued	**Fully paid Ordinary Shares**
2	Number of +securities issued or to be issued (if known) or maximum number which may be issued	**17,854,652 Ordinary Shares**
3	Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion)	**Placement of fully paid Ordinary Shares at an issue price of 6.9 cents**

4	Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities? If the additional securities do not rank equally, please state: • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment	**Yes - rank equally with existing fully paid Ordinary Shares**
5	Issue price or consideration	**The issue price was 6.9 cents per share and the total amount raised was $1,231,970.98**
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	**Funds raised to raise funds for the purposes set out on attached covering letter**
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	**13 December 2004**

		Number	+Class
8	Number and +class of all +securities quoted on ASX (*including* the securities in clause 2 if applicable)	**367,967,284**	**Fully paid Ordinary Shares**

		Number	+Class
9	Number and +class of all +securities not quoted on ASX (*including* the securities in clause 2 if applicable)	**1,275,000**	**30 June 2009 Options – exercise price $0.49625**
		7,057,122	**16 July 2007 Options – exercise price $0.24625**
		4,626,008	**26 November 2008 Options – exercise price $0.10**

10	Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	**Rank equally with existing fully paid Ordinary Shares in regard to future dividends**

Part 2 - Bonus issue or pro rata issue

11 to 33	Is security holder approval required?	**Questions 11 to 33 are not applicable**

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

34 Type of securities
(*tick one*)

(a) [√] Securities described in Part 1

(b) [ ] All other securities

Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

35 [ ] If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders

36 [ ] If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over

37 [ ] A copy of any trust deed for the additional +securities

Entities that have ticked box 34(b)

38 to 42	Number of securities for which +quotation is sought	**Questions 38 to 42 are not applicable**

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.

- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

  Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted

3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.

4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here: *R J Waring* Date: **13 December 2004**
(~~Director/~~Company Secretary)

Print name: **R J Waring**

app3B Dec 2004 placement of shares\stp