Intec Ltd

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Superior and Sustainable Metals Production

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26 August 2005

Companies Announcements Office
Australian Stock Exchange Limited

**Initial Public Offering (IPO) by Resource Finance and Investments Limited (RFI)
Prospectus sent to all INL shareholders under Priority Offer**

RFI lodged its prospectus on 16 August 2005: see www.rfilimited.com. Printed copies of the prospectus are today being mailed by way of Priority Offer to all INL shareholders under cover of the attached letter.

Yours faithfully
Intec Ltd

Philip R Wood

Philip R Wood
Managing Director & Chief Executive Officer

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25 August 2005

Dear Intec Shareholder

Initial Public Share Offering (IPO) by Resource Finance and Investments Limited (RFI)

PHILIP WOOD
Managing Director and Chief Executive Officer

As Managing Director and Chief Executive Officer of Intec Ltd, I am very pleased to enclose RFI's Prospectus dated 16 August 2005 detailing its A$3,500,000 IPO in which all (and only) Intec Shareholders receive the Priority Offer.

During 2005 Intec has been working closely with the Directors of RFI (one of whom is our Chief Financial Officer, Kieran Rodgers) and RFI's Sponsoring Broker (D.J. Carmichael Pty Limited, whose Executive Chairman Craig McGown is also on the RFI Board). As previously advised in announcements to the Australian Stock Exchange, Intec has vended its Hellyer exploration tenements (while retaining the Hellyer Mill and Tailings Dam) in north-western Tasmania to RFI (led by the highly-regarded Don Boyer as Chairman) in return for our present 45.4% shareholding in RFI, which will be diluted to 22.1% upon completion of RFI's IPO.

The Hellyer Exploration Licences form the centrepiece of what is now the largest singly-held land package of exploration tenements within the Mt. Read Volcanics Belt, all assembled by RFI during 2005. This geological zone has already yielded up several world-class and other smaller orebodies (look from north to south on page 2 of the RFI prospectus: Hellyer, Que River, Rosebery, Renison, Hercules, Henty, Mt Lyell) and the potential for further such discoveries is high. The Mt Bischoff, Savage River, Avebury and a range of other developing projects are also located in the surrounding north-western Tasmanian region.

Drilling on identified highly prospective targets within the RFI tenements is programmed to commence on completion of the capital raising. To me, this is confirmation of Intec's and RFI's extensive preparatory work on these targets (which include the gold mineralisation at Mt Charter and the copper-zinc-silver mineral resource at 'S' Lens, Que River) and also of the highly effective 'on-the-ground' capabilities of RFI's operational team, with Mike Rosenstreich as Managing Director.

Other key attractions of RFI's exploration programme are:

- Firstly, the alliance recently entered into with Zinifex Australia Limited (which operates the nearby zinc-lead-silver-gold-copper mine at Rosebery and a zinc smelter at Risdon, Hobart), whereby Zinifex has committed to contribute an initial A$1 million to an exploration alliance managed by RFI exploring for high grade Rosebery/Hellyer type polymetallic targets on the Hellyer tenements.
- Secondly, proximity and guaranteed access to Intec's modern and well-maintained 1.5 mtpa Hellyer Mill, which dominates the mineral processing capability of the northern Mt Read Volcanics Belt (in the same way as the Rosebery and Mt Lyell Mills dominate the centre and

south respectively). This has the effect of significantly enhancing the project value of any discovery by dramatically reducing the costs of achieving commercial production.

- Thirdly, the equity sharing alliance with Geoinformatics Exploration Inc, a Toronto Stock Exchange–listed explorer referred to by RFI as a "proven ore finder". Geoinformatics will apply its proprietary data validation, processing and target generation technology on all RFI's projects in Tasmania on an exclusive basis.

- Fourthly, location in Tasmania, ranked 1st among 64 international jurisdictions in the Best Practices Mineral Potential Index (i.e. assessing "pure" mineral potential) by The Fraser Institute, an independent Canadian public policy research group, and also best of the Australian state political regimes. Tasmania's Department of Infrastructure, Energy and Resources has thus developed a very useful 3-D geological model for the entire State, assisted in significant part by Geoinformatics.

Any future success of RFI is likely to benefit Intec Shareholders in at least four ways:

- Firstly, because Intec is not itself an exploration company, we are maximising the prospects of one or more discoveries within the Hellyer tenements by transferring them to the exploration team at RFI.

- Secondly, in the event of commercial base and/or precious metals discoveries on the Hellyer properties, these would most probably lead to profitable treatment by Intec of the mined ore through our Hellyer Mill.

- Thirdly, Intec will participate in the possible exploration success on any RFI property through its major shareholding in RFI.

- Fourthly, all (and only) Intec Shareholders receive the Priority Offer to apply for Shares and Options in RFI (see Section 1.2 and the attached Priority Offer Application Form) and thereby participate directly as an RFI shareholder.

I also enclose an invitation to you as an Intec Shareholder to the Official Opening on 15 September 2005 of the Intec Hellyer Metals Demonstration Plant in Burnie by the Hon. Bryan Green MHA, Tasmanian Minister for Infrastructure, Energy and Resources. This will be followed by a Hellyer site tour, during part of which we will be visiting and pointing out various of RFI's exploration prospects (such as Mt Charter and the 'S' lens at Que River). I am very keen to see as many of you as possible in Tasmania on that day and the RFI team will then be available in person to inform you directly and to answer any of your final questions before the Priority Offer Closing Date on 23 September 2005.

Thus it is with great pleasure that I commend to you the attached Prospectus for RFI's IPO in which I, for one, will be investing. However, it goes without saying that this is a high risk–high reward investment and should be approached accordingly and with appropriate professional advice.

Yours sincerely

Philip R. Wood

Philip R Wood
Managing Director and Chief Executive Officer
Intec Ltd