Intec Ltd

ASX Code: INL
ABN 25 001 150 849

Superior and Sustainable Metals Production

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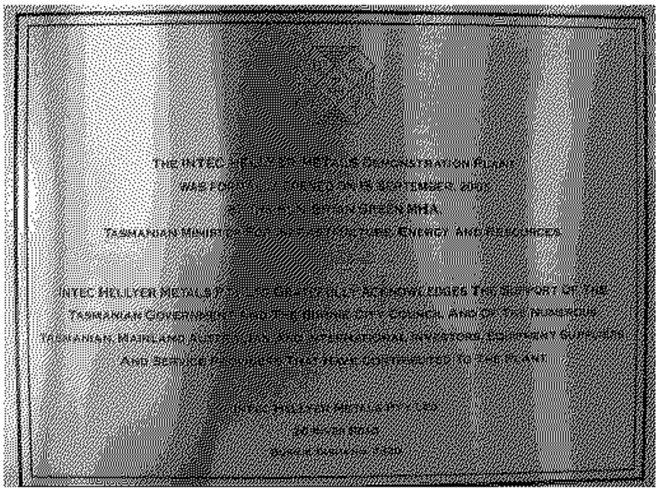
19 September 2005

Companies Announcements Office
Australian Stock Exchange Limited

Official opening of the Intec Hellyer Metals Demonstration Plant

The Intec Hellyer Metals polymetallic demonstration plant at Burnie was officially opened on Thursday 15 September 2005 by the Hon. Bryan Green MHA, Tasmanian Minister for Infrastructure, Energy and Resources. The opening was well attended by over 100 international, mainland and Tasmanian guests, including governmental representatives, financial supporters, equipment suppliers, service providers and the electronic and print media. Following a comprehensive presentation by Intec, proceedings culminated with the Minister addressing the audience prior to unveiling the plaque shown below.



The official opening was followed by conducted tours of the demonstration plant (currently well advanced in its commissioning phase) and then a trip 80km south to the Hellyer Metals Project site. Here, both Intec Hellyer Metals Pty Ltd and Resource Finance and Investments Limited (RFI, of which Intec owns 45.4%) gave presentations. RFI is currently raising up to A$3,500,000 in its Initial Public Offering, with the intention of then being admitted for quotation on ASX.

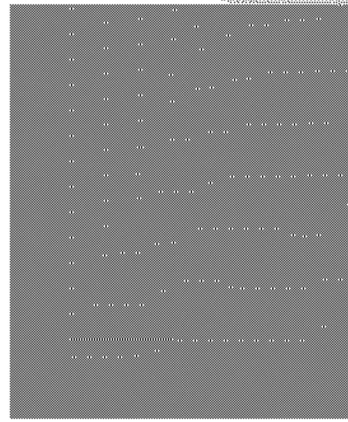
All of the day's presentations are set out below and may also be found at http://www.intec.com.au/html/news.shtm.

Yours sincerely

Philip R. Wood

Philip R Wood
Managing Director and Chief Executive Officer

The Hellyer Metals Project

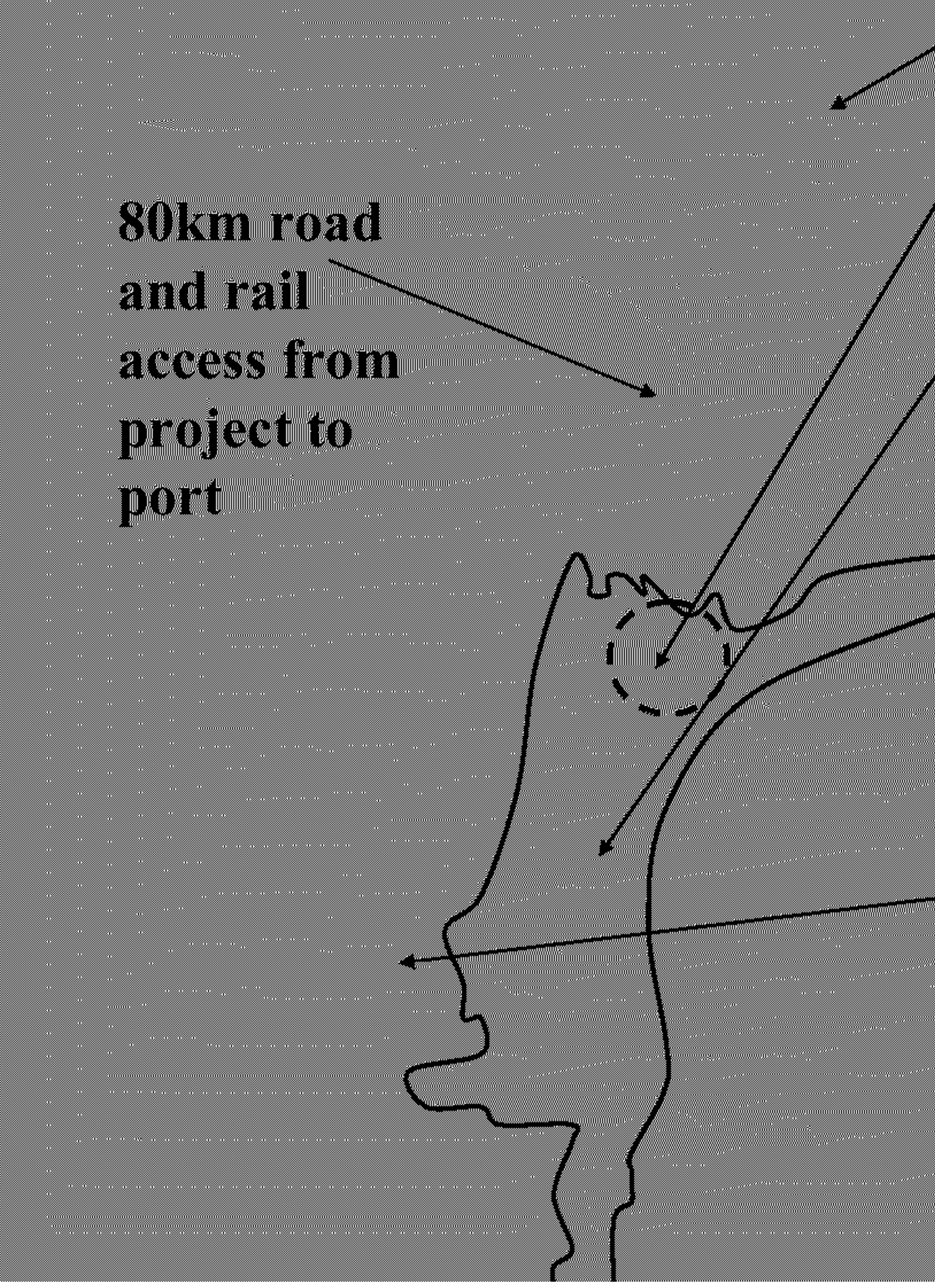


Presentation at the Official Opening of the Burnie Demonstration Plant

by

Philip Wood, Managing Director & CEO
Intec Ltd (ASX Code: INL)

The Hellyer Metals Project aims to profitably recover five base and precious metals (zinc, lead, silver, gold and copper) with an in-situ value of A$1.8 billion from the tailings dam at the Hellyer mine site and to treat other metals-bearing residues supplied to it, all in an environmentally beneficial manner.



Burnie port

Hellyer Metals Project

Zn/Pb/Cu/Au/Ag

Mt Read Volcanics Belt

Que River – Ag/Pb/Zn

Rosebery – Ag/Pb/Zn

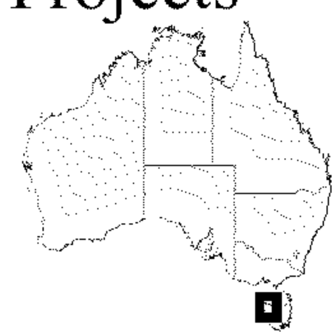
Henty - Gold

Mt Lyell – Copper/gold

Renison - Tin

Allegiance Mining -

Nickel Projects



Hellyer Mine History

Intec Ltd

1983: Aberfoyle's Que River mine commences operation, with ore trucked to Rosebery

1988: Aberfoyle commences mining at Hellyer - reserves of 15 mt @ 13%Zn, 6.7%Pb, 158g/t Ag, 0.3%Cu, 2.4 g/t Au

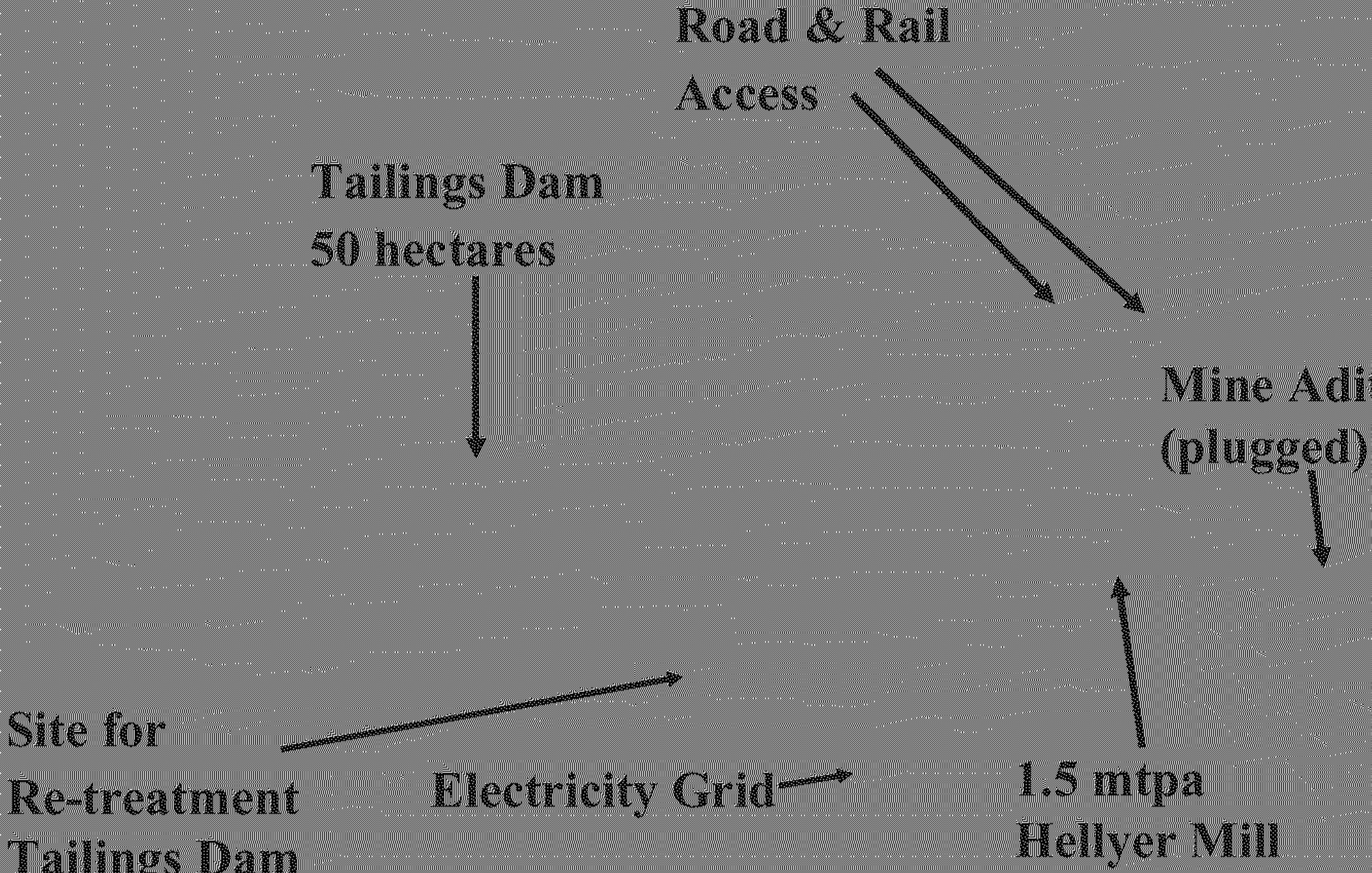
1989: Hellyer mill commenced operation

1998: Western Metals takeover of Aberfoyle

2000: Hellyer mine depleted and mill placed on care & maintenance

2003: Western Metals placed in receivership

2004: Intec/Ammtec acquire Hellyer Metals Project/Burnie


Road & Rail
Access
Tailings Dam
50 hectares
Mine Adit
(plugged)
Site for
Re-treatment
Tailings Dam
Electricity Grid
1.5 mtpa
Hellyer Mill

Acquisition of Hellyer Metals Project

- Assets acquired:

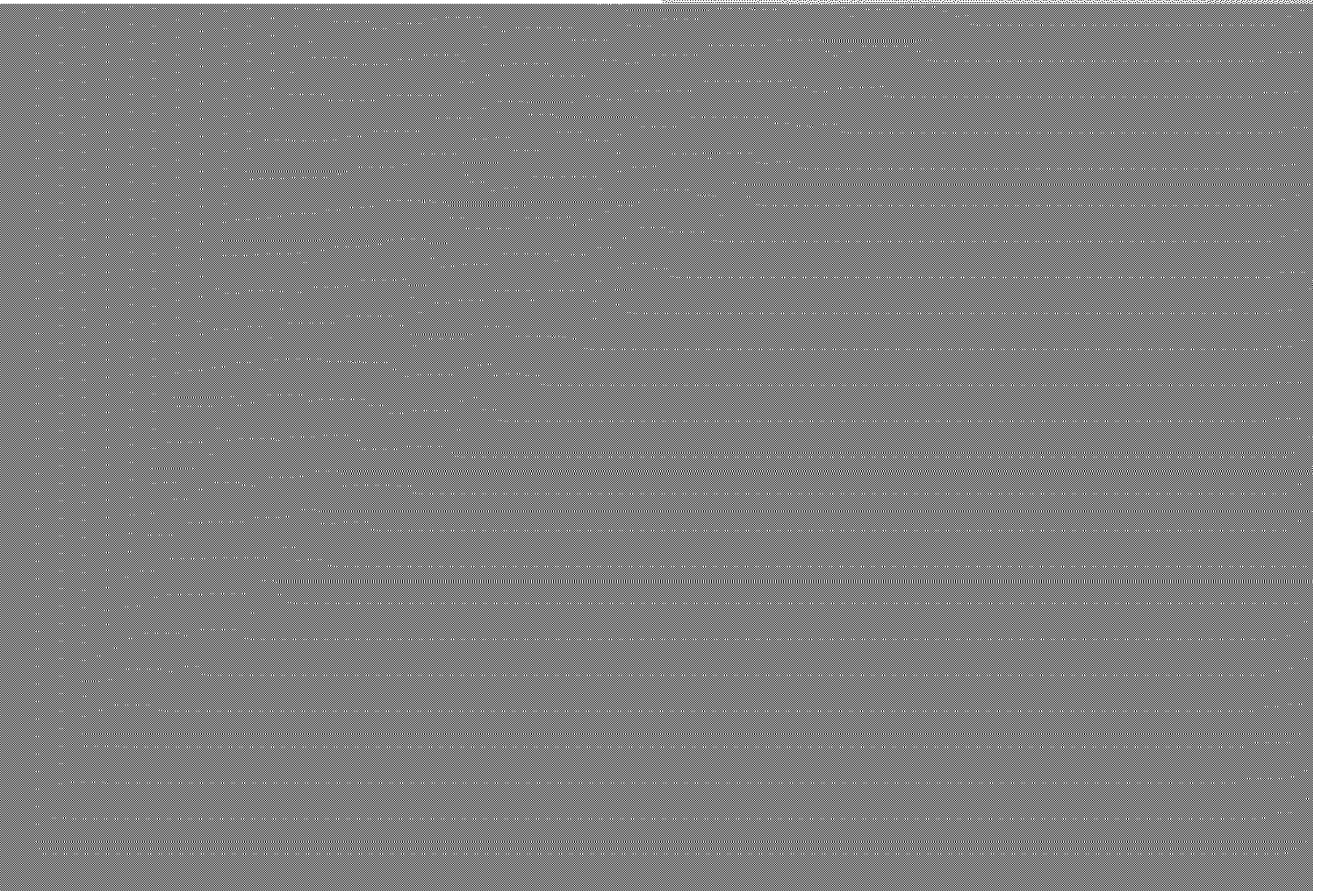
  Tailings dam: A$1.8 billion above-ground metal value

  Mill: 1.5mtpa capacity

  Mining & exploration tenements (RFI)

  Burnie Research Laboratory (Ammtec)

Hellyer Tailings Dam



The 11mt Hellyer Tailings Resource

Element	Grade	Quantity	In-situ A$m *	% of metal value
Gold	2.6 g/t	910,000 ozs	530	29%
Zinc	2.8 %	305,000t	552	30%
Lead	3.0 %	330,000t	382	21%
Silver	88 g/t	30,850,000 ozs	280	15%
Copper	0.16%	17,400t	85	5%
Total			**$1,829**	**100%**

US$ metal prices and US$/A$ exchange rate at 13 September 2005 from Macquarie Bank Limited

Hellyer Metals Project – Development Schedule

Jan-Sep 2004: Pilot leach plant campaign (Brookvale, Sydney)
Laboratory zinc purification (Sydney University)
Gold recovery (AJ Parker Centre, Perth)
Pre-feasibility study by H.G. Engineering (Canada)

Dec Qtr 2004: A$12 million capital raising
Lease of 20 River Road, Burnie

I[st] half 2005: Zinc electrowinning (Sydney University)
Design and construct Burnie demonstration plant (SEMF)

2[nd] half 2005: Commissioning & operation of demonstration plant

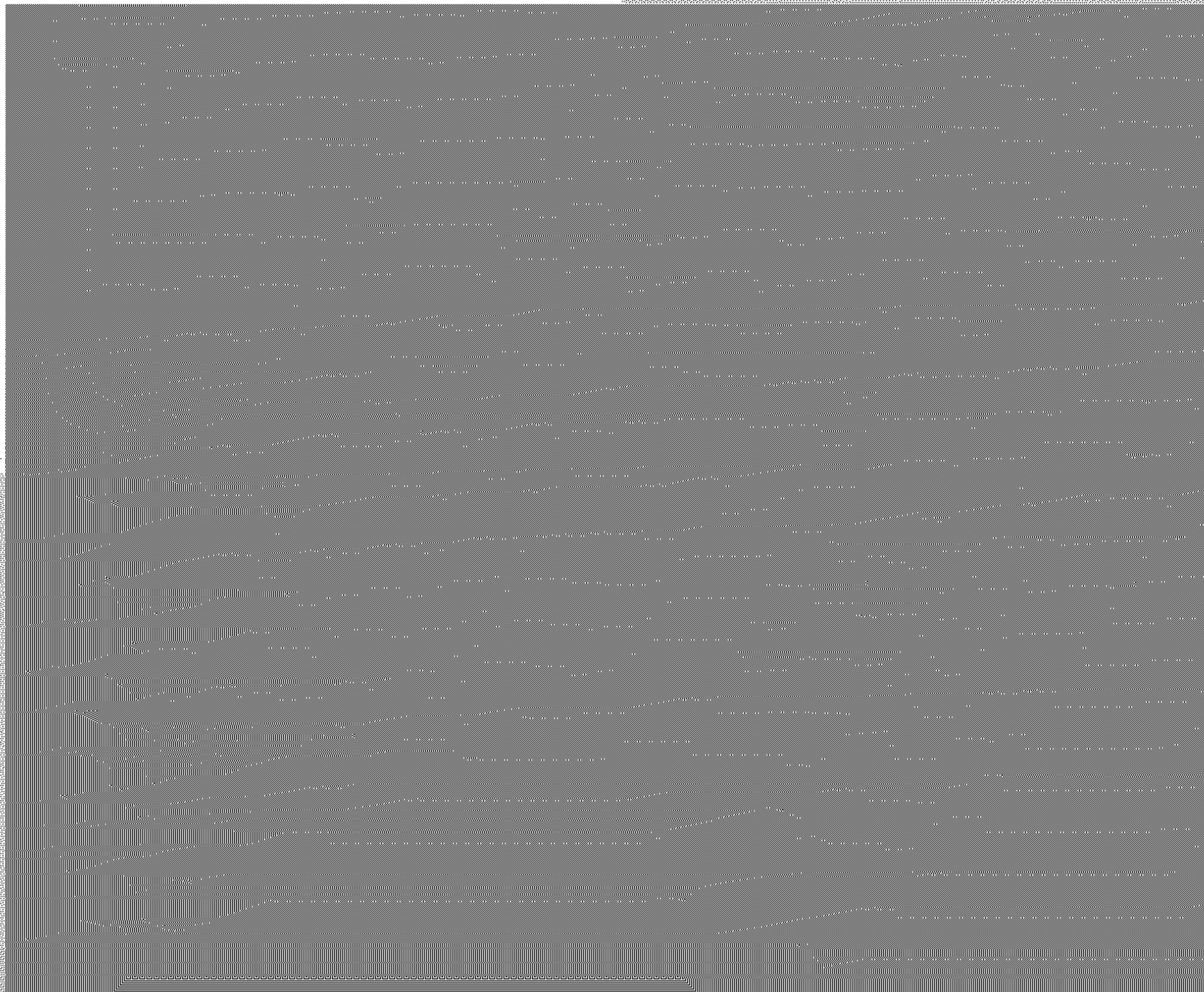
Mar Qtr 2006 Complete bankable feasibility study by WorleyParsons

2[nd] Qtr 2006: Project financing by Macquarie Bank

7/06-9/07: Construction and commissioning of commercial plant at Hellyer

Dec Qtr 2007: First commercial production

Intec Hellyer/Gold Pilot Plant

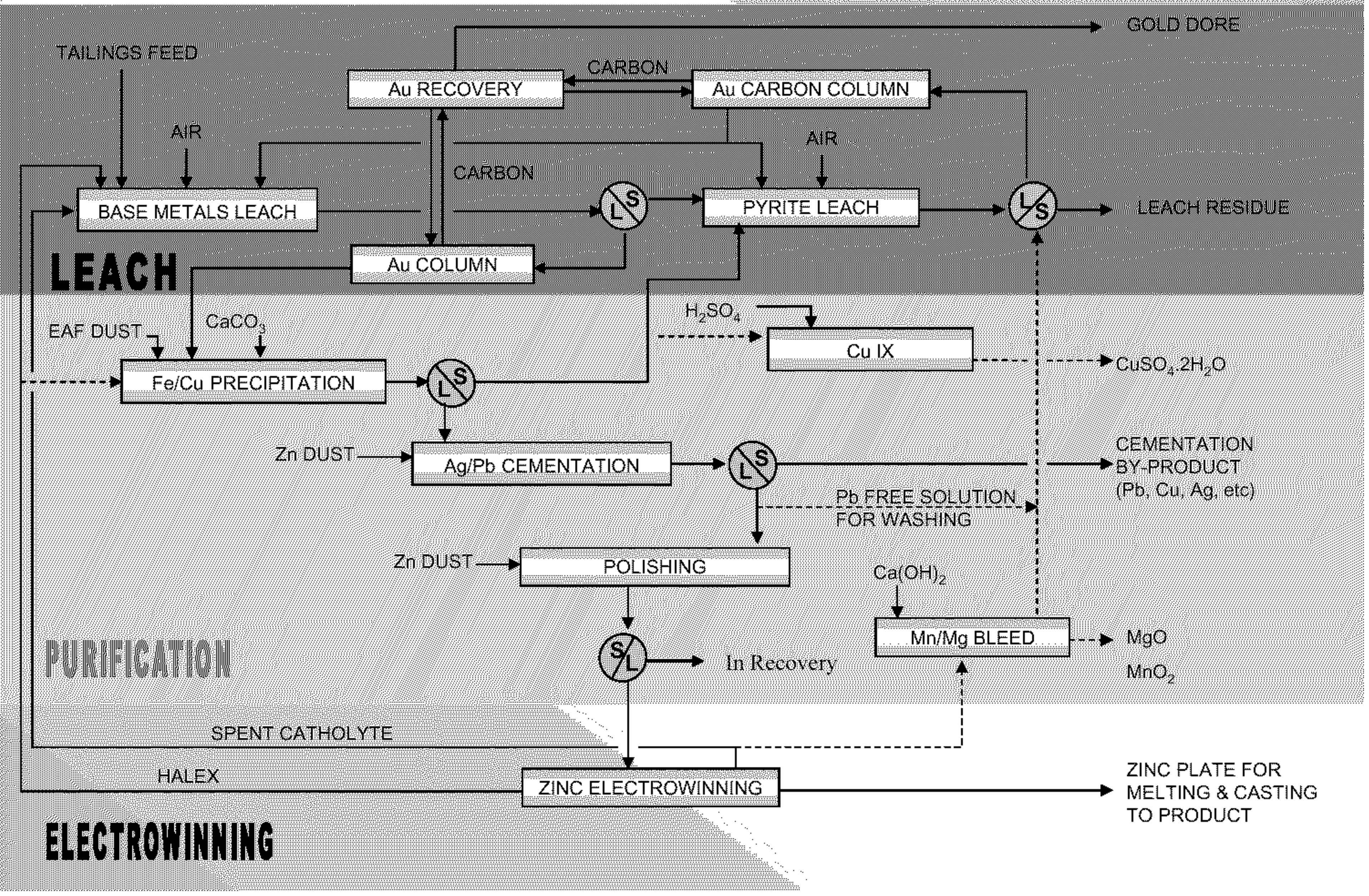


Results of 'steady state' pilot plant campaigns on Hellyer tailings in Sydney in 2004

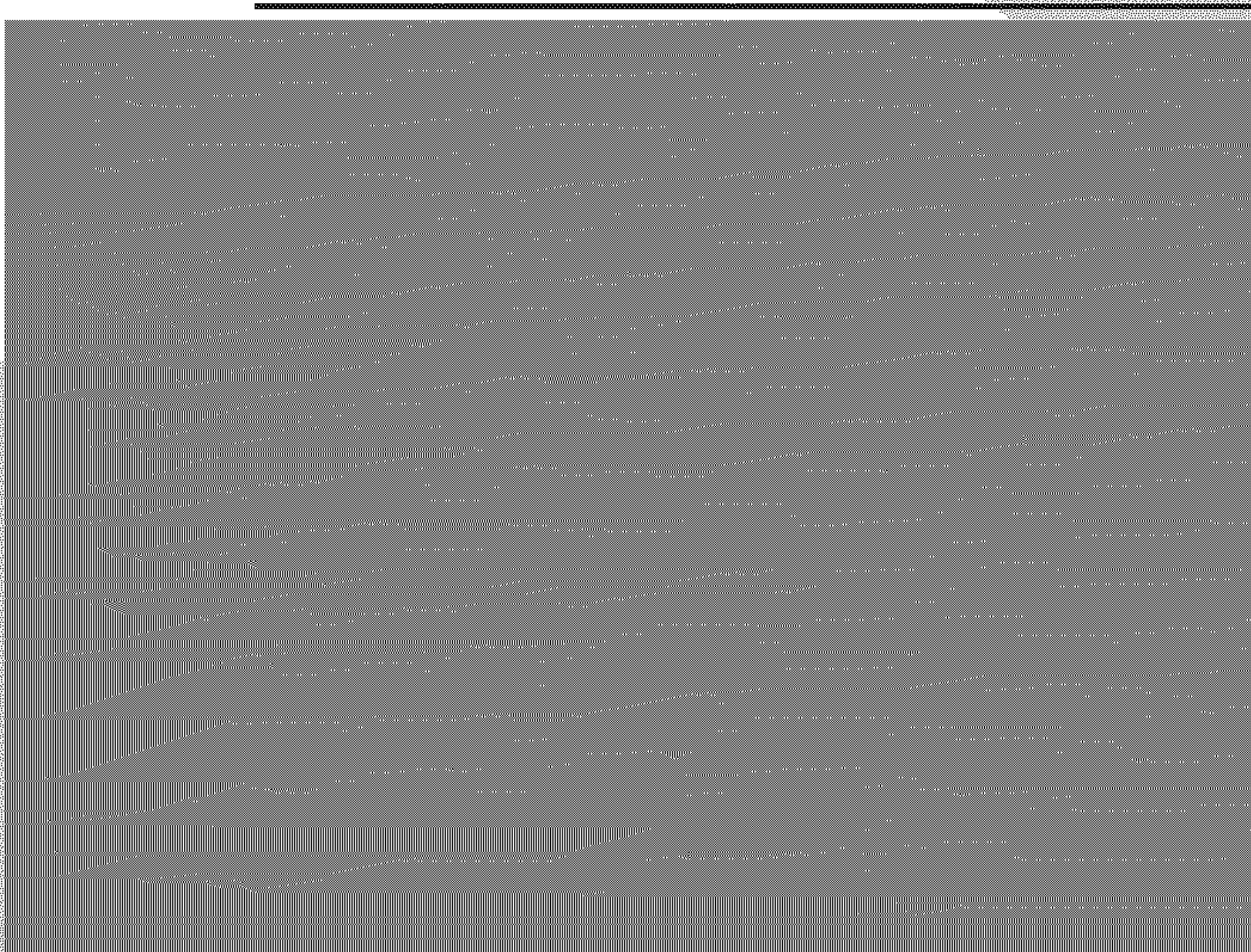
Intec Ltd

Element	Average % extraction over three campaigns	Highest % extraction in single campaign
Lead	99.0	99.6
Zinc	98.8	99.0
Copper	93.5	97.0
Silver	91.2	94.8
Gold	32.8	49.3
Weighted average % extraction of metal value	**78.1%**	**83.9%**

Hellyer Metals Process Flow Diagram



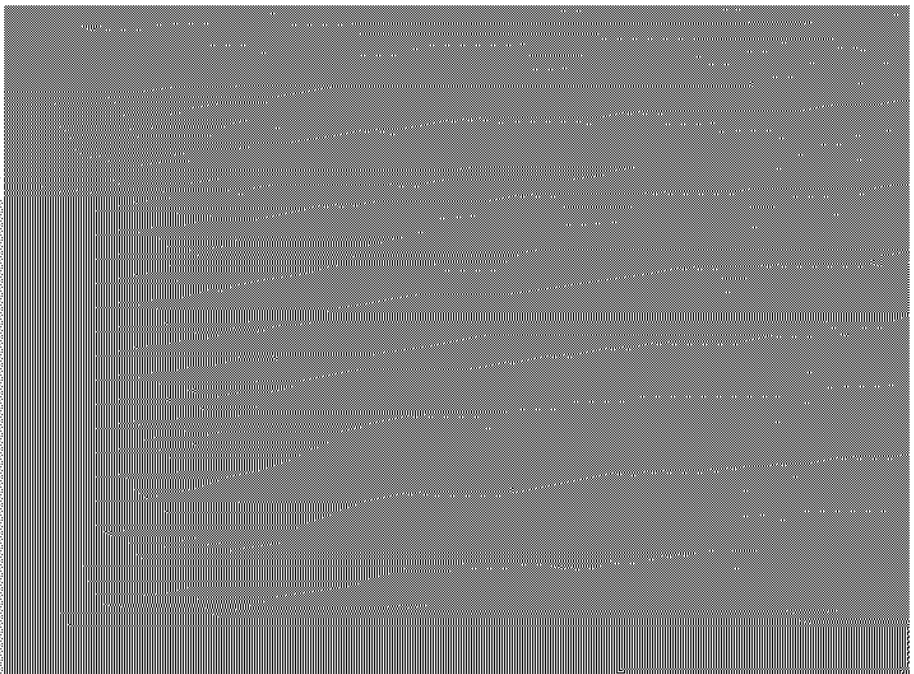
Zinc EW Represents Successful Intec Engineering

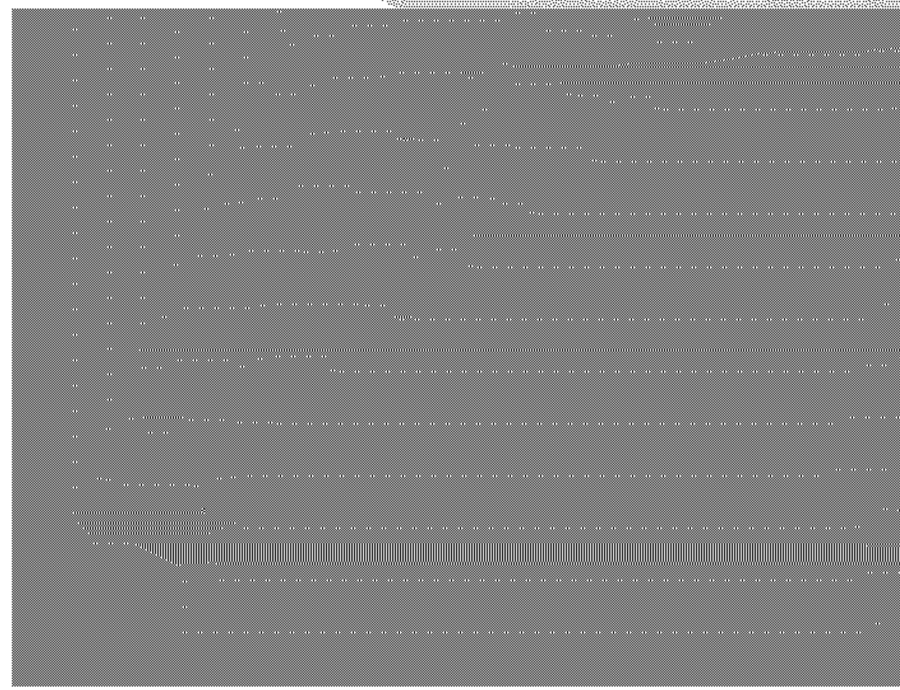


Production of Prime Western Grade zinc cathode at University of Sydney

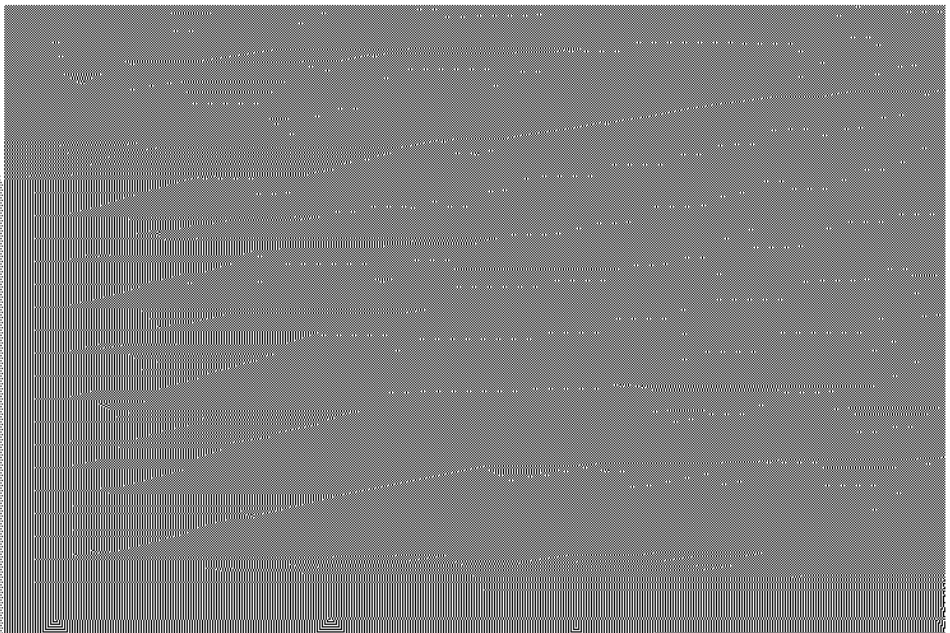
1.5 m X 1.0 m

Early 2005 at 20 River Road, Burnie



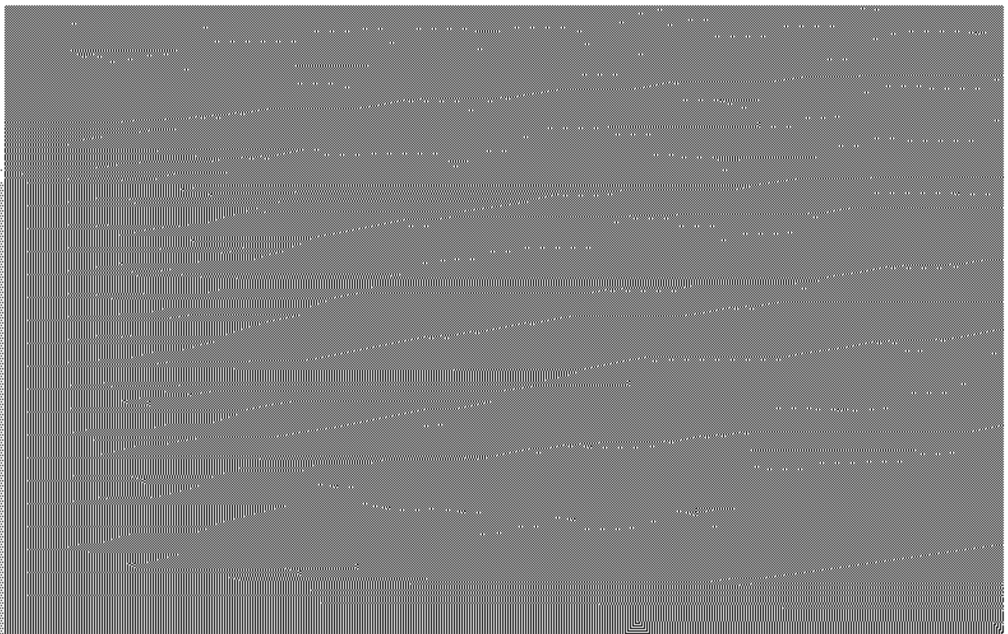


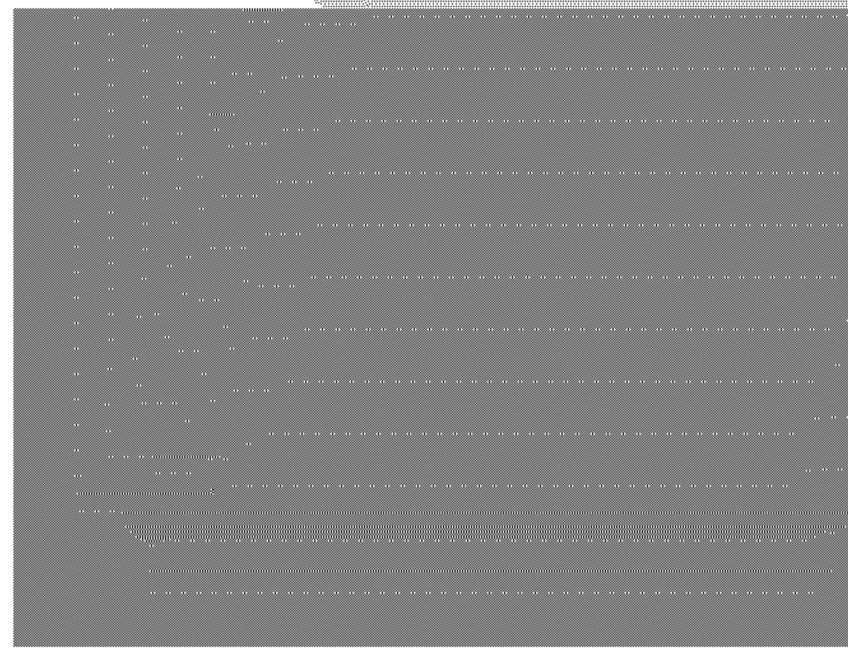
Large pressure filter finally arrives after being stranded by Mumbai floods



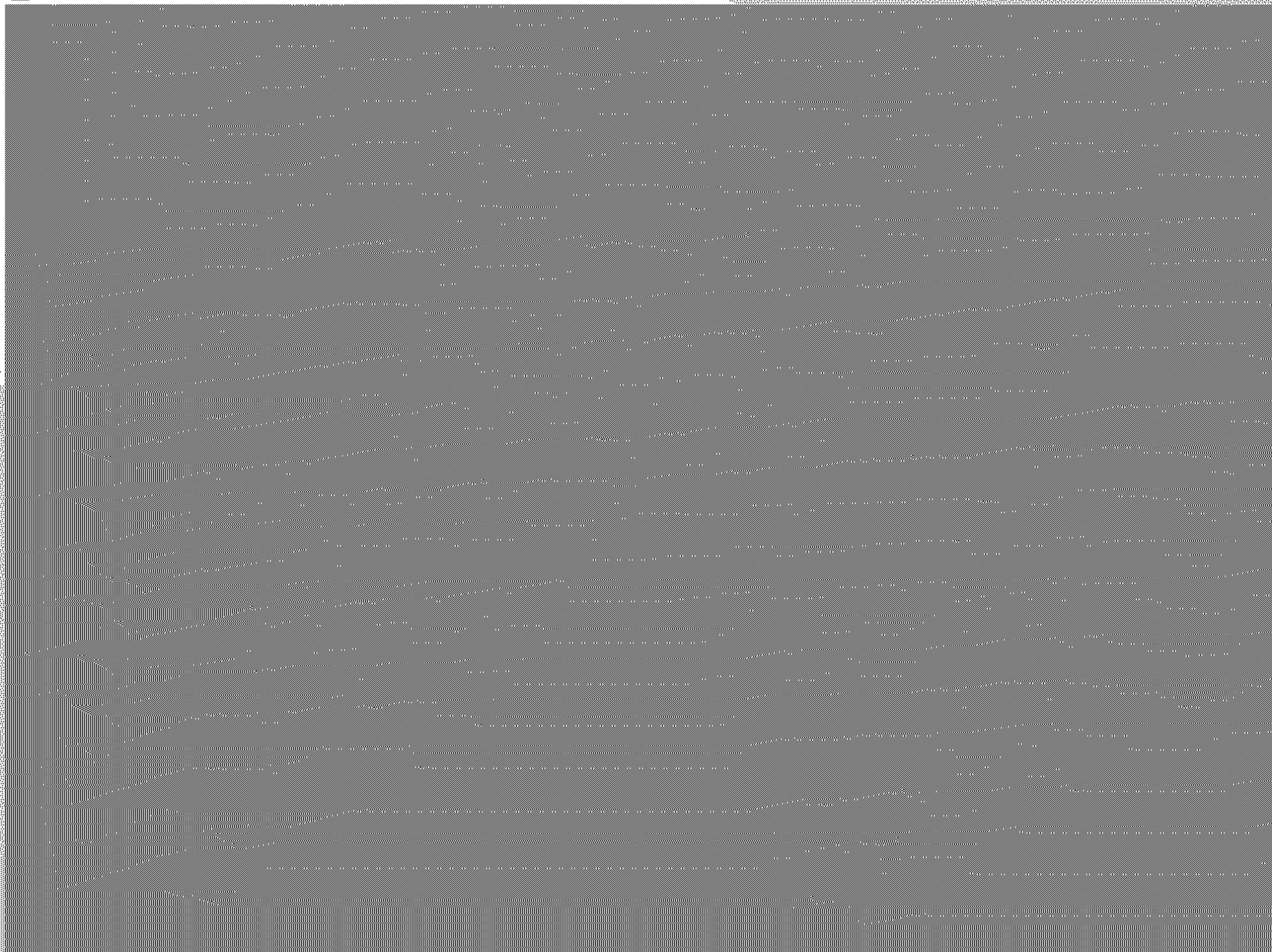
Photos taken prior to shipment from India

Burnie is an excellent deepwater port

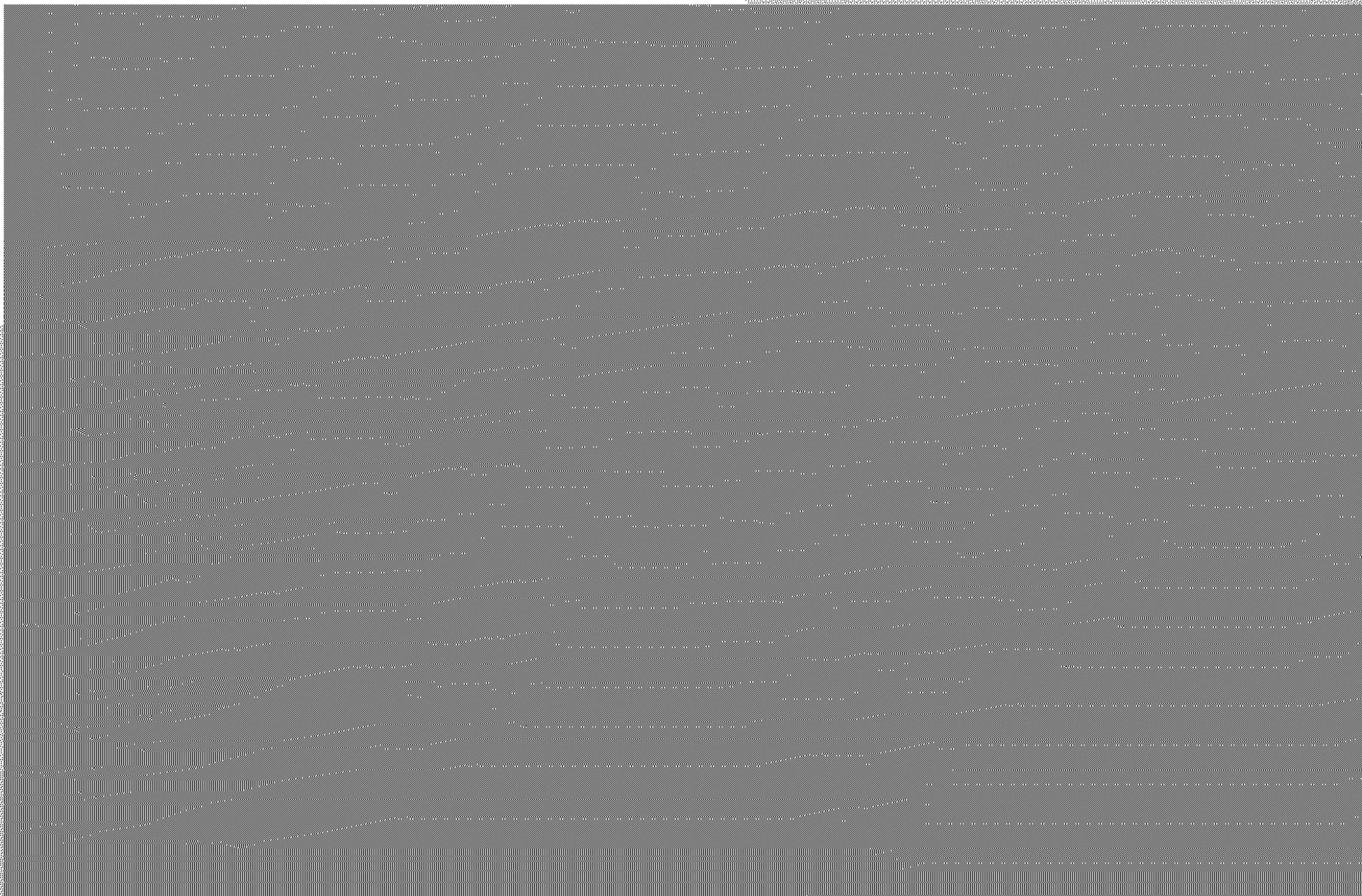




Burnie port has excellent minerals handling capabilities



And if it doesn't…



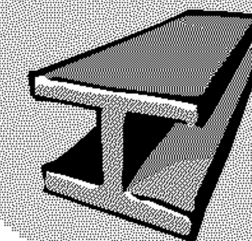
Electric Arc Furnace (EAF) Dust

'Steel Mini Mill'

Scrap steel → EAF → Steel

(incl. galvanised steel)

EAF → EAF Dust~ 20-40% zinc



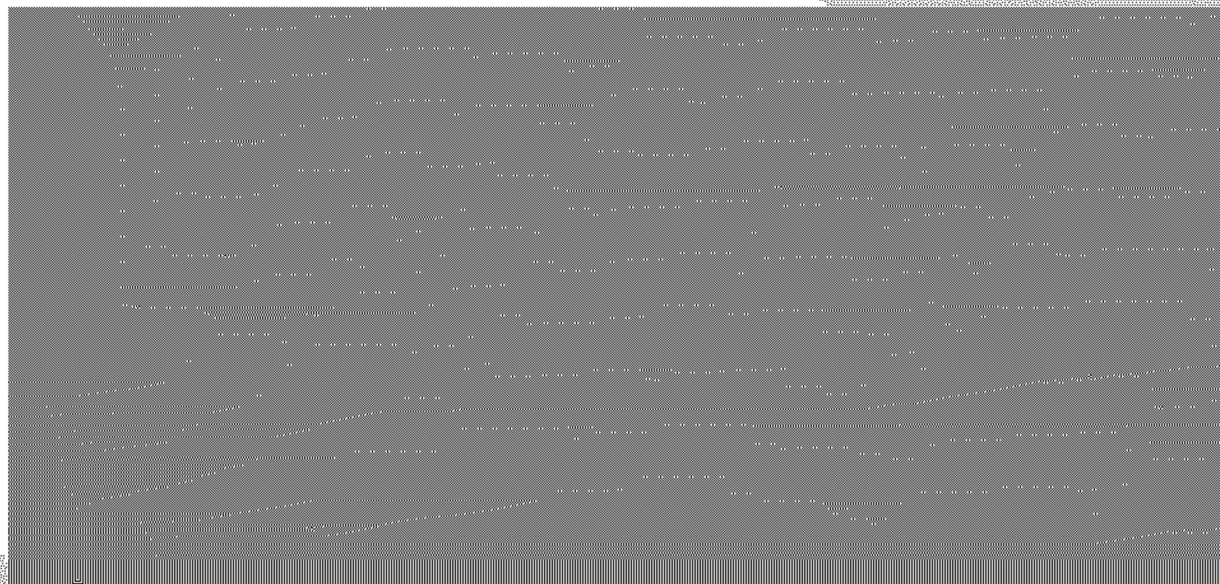
- Annual world production of EAF dust ~ 5 million tonnes
- Hazardous waste that incurs high disposal costs > A$200
- Smorgon and OneSteel EAF dust co-treated in pilot plant: 85-95%-Zn extraction
- Australian and overseas producers considering EAF dust supply contracts

Benefits of EAF Dust as Supplementary Feed

- Increased project life
- Higher zinc grade feed – but only 30,000 tpa Australasian EAF dust grades >30% zinc
- Potential for receipt of EAF dust treatment fees
- Assists in oxidation of gold-bearing pyrite at Hellyer
- Forms 'Base Case' economic model for WorleyParsons bankable feasibility study

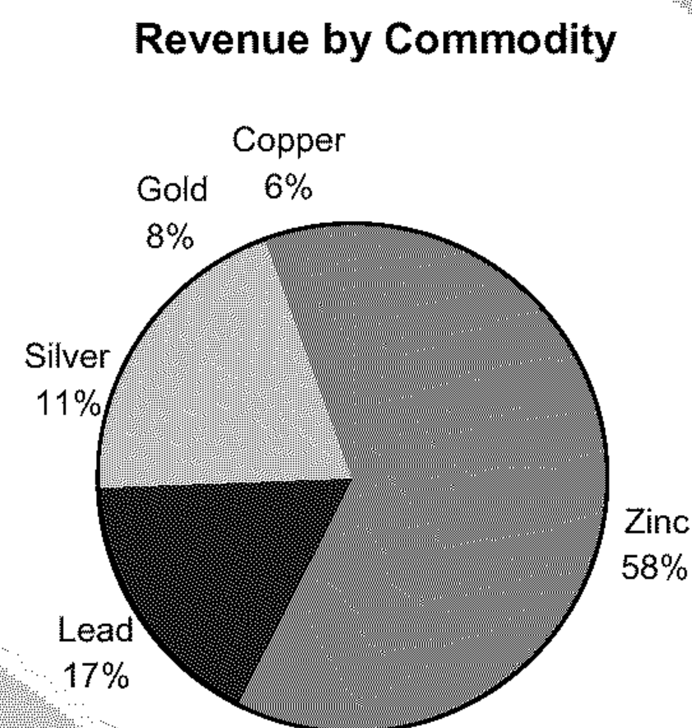
450,000 tonnes Zeehan Slag Dump

Intec Ltd



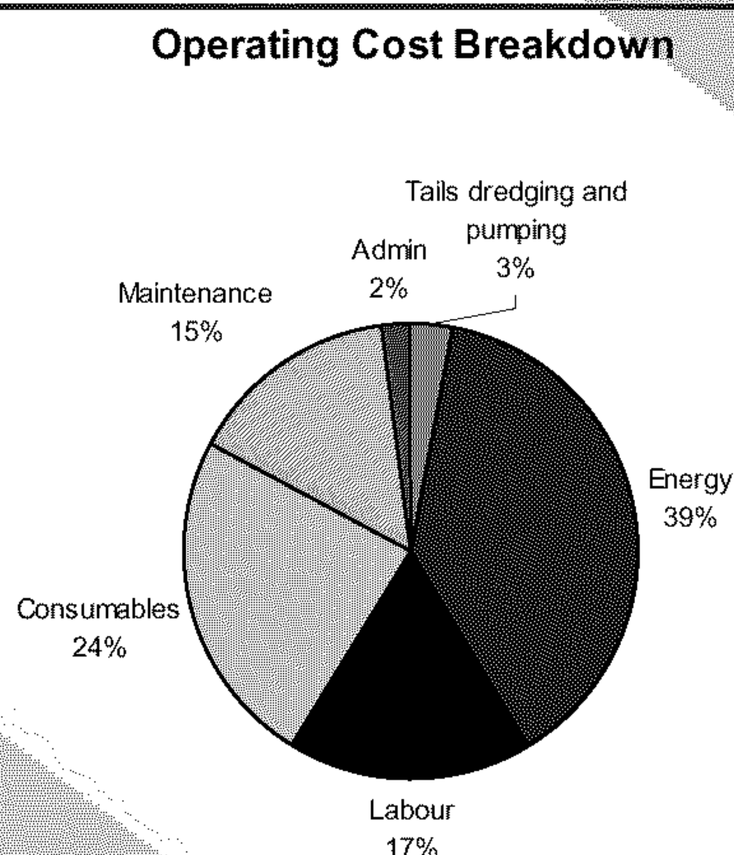
- Acquisition from current owners proceeding
- 90km by trucking road from Hellyer
- A$325 value contained metal per tonne
- A$146 million total value contained metal
- 13.4%-Zn, 1.7%-Pb, 54g/t-Ag, 50g/t-In

Revenue Composition



Source: September 2004 Pre-Feasibility Study by H.G. Engineering (Toronto, Canada)

Operating Cost Breakdown



Source: September 2004 Pre-Feasibility Study by H.G. Engineering (Toronto, Canada)

Hellyer Project - Indicative Economics *

Intec Ltd

	BASE CASE A$
Production	0.5mtpa tailings 0.1 mtpa zinc residues eg EAF dust
Project Life	22 years
Capital Cost	A$136 million
Operating Cost	A$28 million pa
Net Sales Revenue	A$91 million pa
Margin	70%
Cash flow	A$62 million pa
IRR (all equity/post tax)	32%
NPV @ 10%	A$242 million

* Metal prices & US$/A$ exchange rate @ 18 May 2004

Risk Analysis

- Process risks reducing from medium (HGE/Umicore)

    Overall Process, Materials of Construction &
    Zinc Electrowinning all to be demonstrated at Burnie

- Project risks are low (WorleyParsons)

    Infrastructure, Resource, Tailings Recovery,
    Political, Market & Environmental

- Financing risks are manageable (Macquarie Bank)

- Management risks are low (Intec/Ammtec)

    Excellent Process and Project teams

Bankable Feasibility Study Team

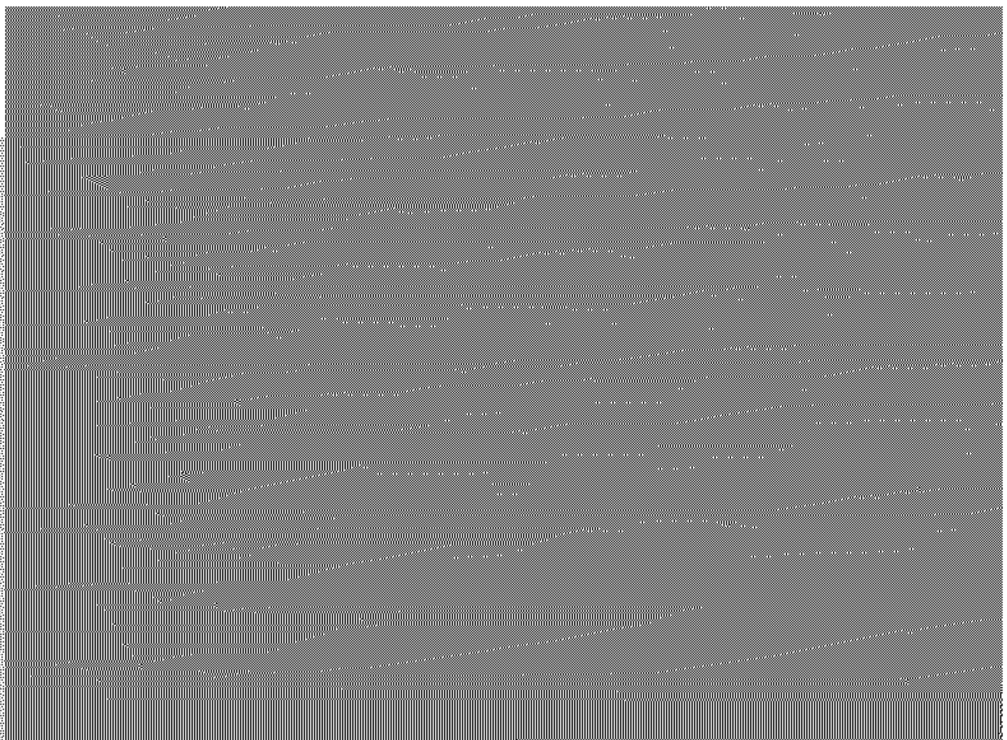
Principal Contractor: WorleyParsons, a leading Australian-based international engineering firm.

Sub-contractors:

Tailings resource:	AMC Consultants
Demonstration plant reporting:	Ammtec
Environmental:	Caloundra Environmental
Geotechnical & residue dam design:	GHD
Engineering plant design:	H.G. Engineering
Process control & instrumentation:	Honeywell
Tailings recovery:	Neumann Dredging
Zinc tank house design:	Umicore

Project Management Team – Ammtec

- Geoff Richmond & Justin Resta, Burnie Research Laboratory (Ammtec). Principally responsible for the development and commercialisation of the world's first commercial scale copper hydrometallurgical plant (Mt Gordon)



Mt Gordon 50,000 tpa Copper Plant in Queensland

(The patented Mt Gordon Process is now owned by Intec)

- 20 Ammtec employees at Burnie Demonstration Plant, plus Linda Dean

Project Management Team – Intec Group

- John Moyes – Technical Director
- Kieran Rodgers – MD, Intec Hellyer Metals Pty Ltd
  – Director, RFI
- Andrew Platts – General Manager, Intec Hellyer Metals Project
- Jean-Louis Huens – Chief Operating Officer
  – General Manager, IHM Demonstration Plant
- Joe Lam – Senior Process Engineer
- Andrew Tong – Senior Metallurgist and Laboratory Manager
- Maritza Valencia-Bejarano – Process Engineer
- Adam Randall – Maintenance Supervisor
- Larissa Brown (Office Manager) and Gail Williams (Administration Manager) have organised today.

Intec Group: Directors

Intec Ltd

Non-Executive

Richard Jenkins (Chairman):	Shell Cove Capital Management
Ian Ross:	Ivanhoe Mines Representative
Ken Severs:	Ex-Anglo American & Rio Tinto

Executive

Philip Wood	Managing Director & CEO
John Moyes	Technical Director

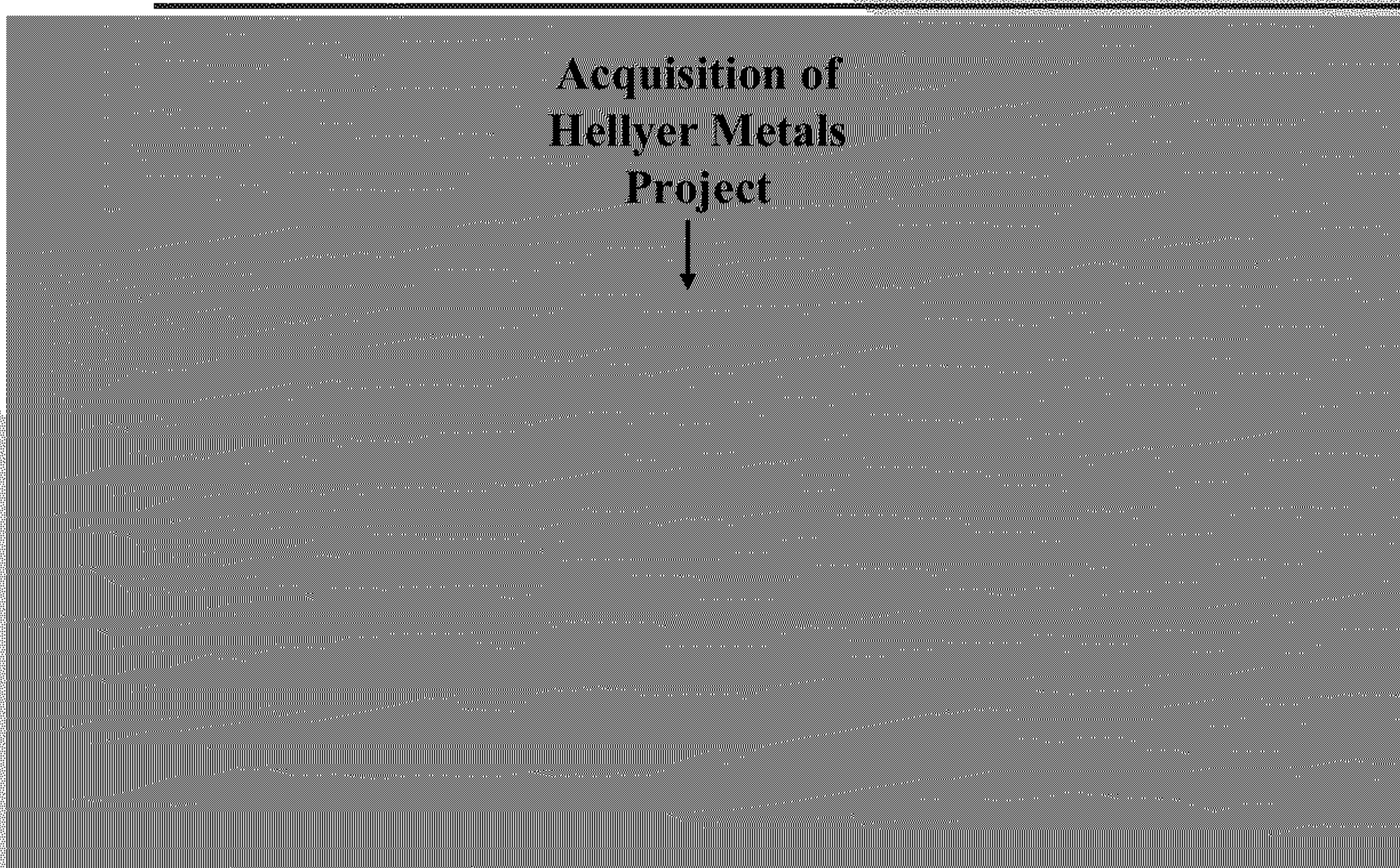
Intec Hellyer Metals Pty Ltd

Kieran Rodgers	Managing Director
Andrew Platts	General Manager

Group Secretary

Robert Waring	Company Secretary

Intec SharePrice History



Source: Giovanni Spagnolo (INL Shareholder)

Contact Intec Ltd

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John Moyes
Technical Director
Email: **john@intec.com.au**

Kieran Rodgers
Chief Financial Officer
Email: **kieran@intec.com.au**

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Andrew Platts
General Manager
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Email: **andrew.platts@intec.com.au**

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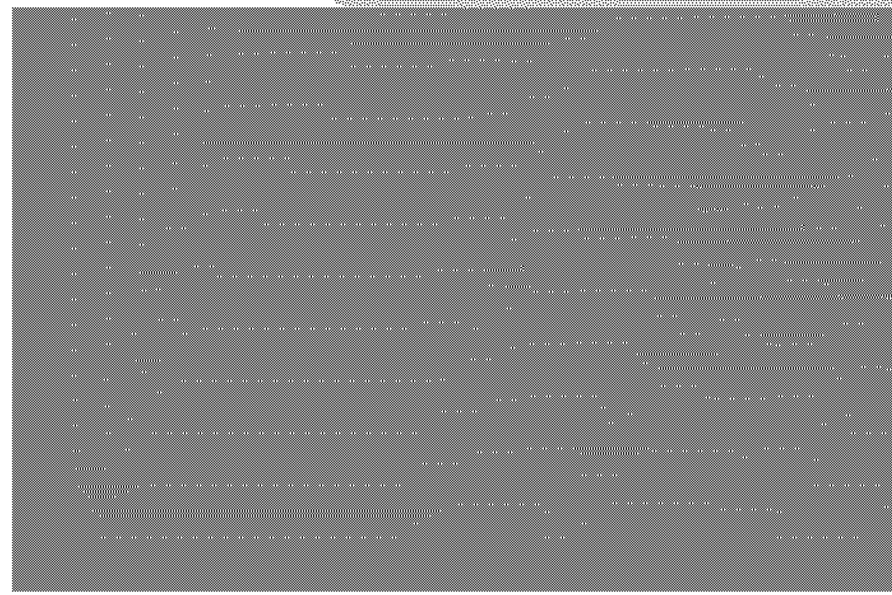
TAS 7320 Australia
or
The Hellyer Mine
Cradle Mountain Link Road
Wynyard Waratah Council District
TAS 7321 Australia



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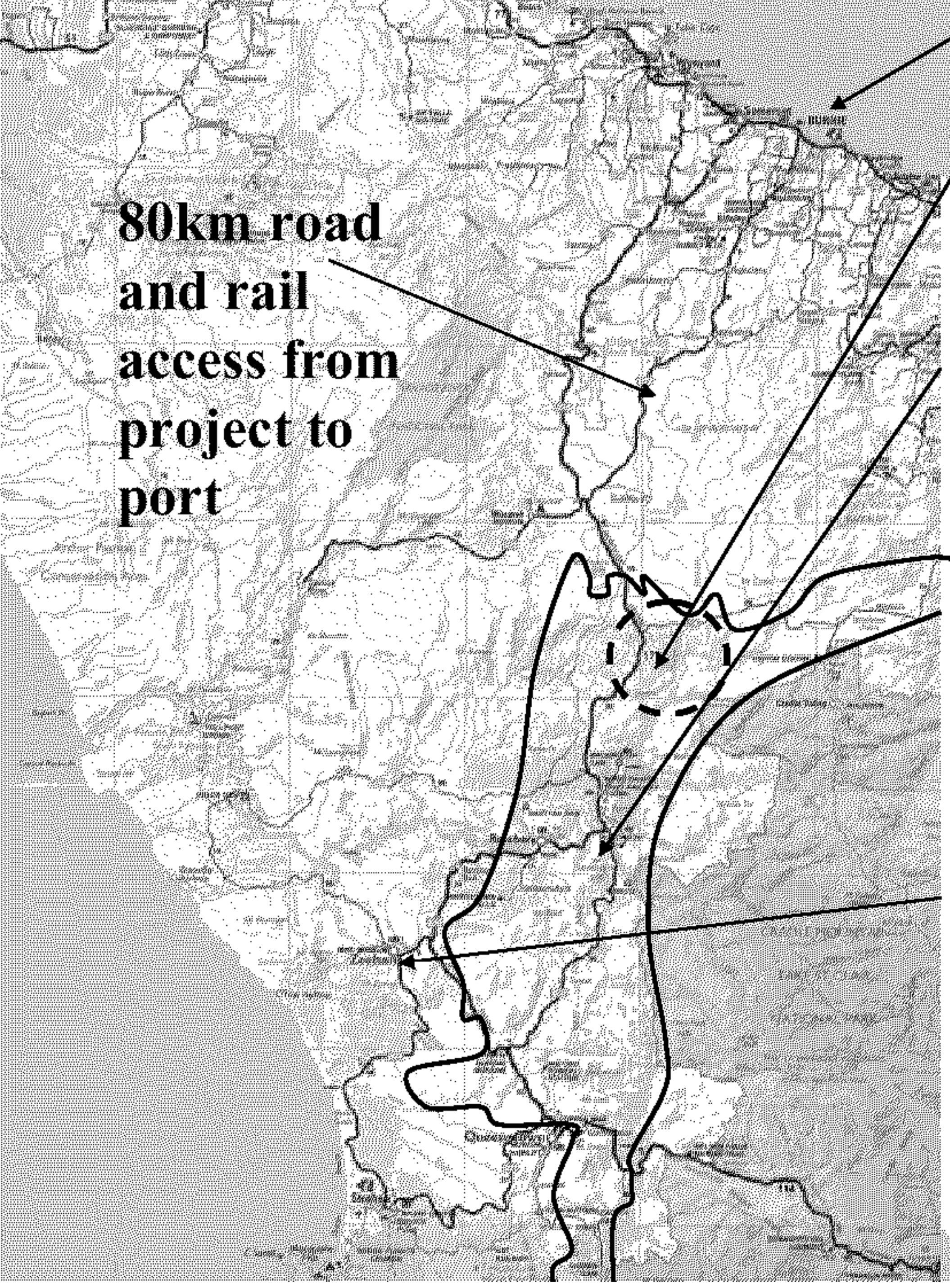
Web: www. intec.com.au

The Hellyer Metals Project

Kieran Rodgers, CFO – Intec Ltd
Managing Director – Intec Hellyer Metals Pty Ltd



Burnie port

Hellyer Metals Project
Zn/Pb/Cu/Au/Ag

Mt Read Volcanics Belt

Que River – Ag/Pb/Zn

Rosebery – Ag/Pb/Zn

Henty - Gold

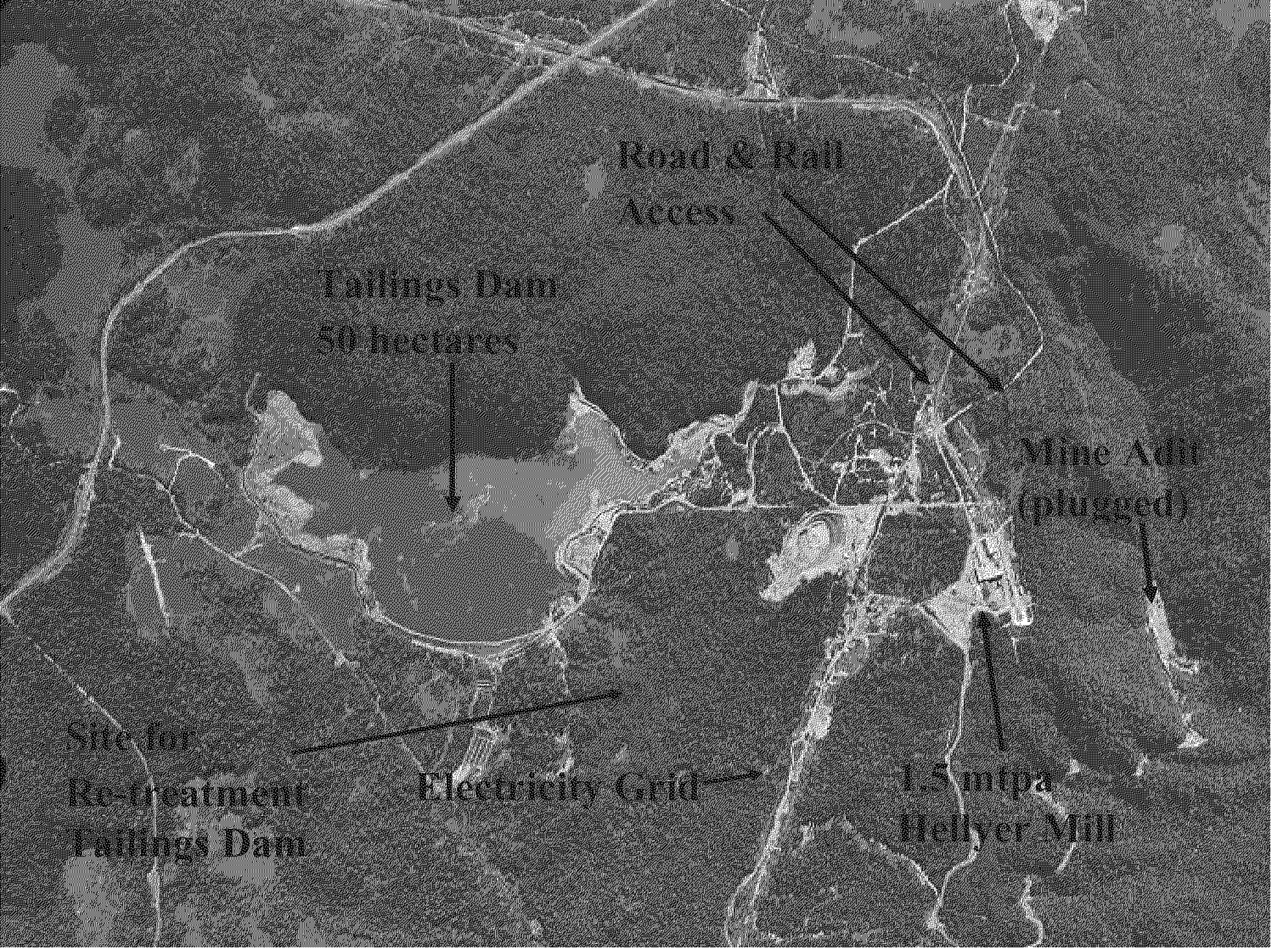
Mt Lyell – Copper/gold

Renison - Tin

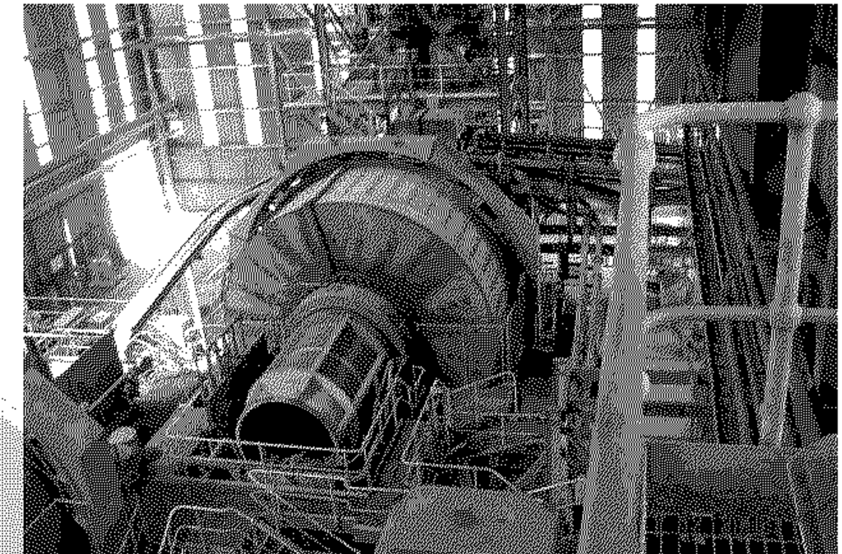
Allegiance Mining -
Nickel Projects

Hellyer Access Road – 11 August 2005

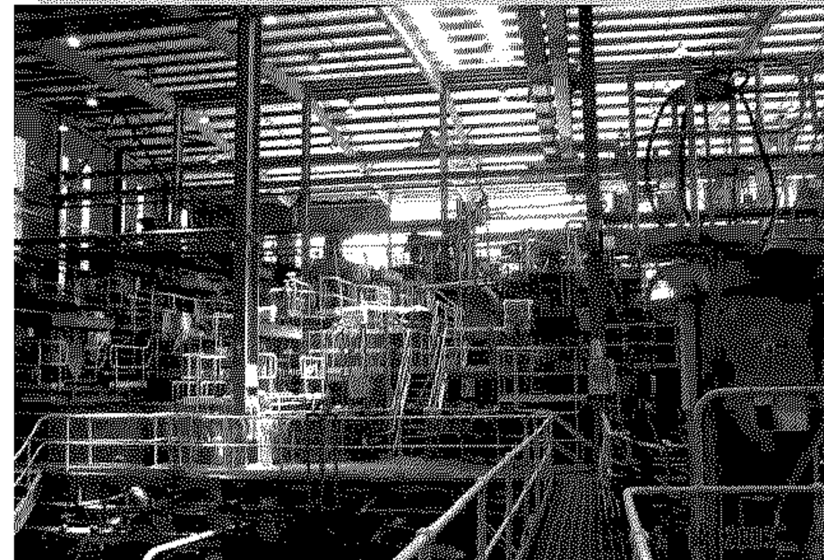
Hellyer Access Road – 11 August 2005


Road & Rail
Access
Tailings Dam
50 hectares
Mine Adit
(plugged)
Site for
Re-treatment
Tailings Dam
Electricity Grid
1.5 mtpa
Hellyer Mill

Maximising value from the Hellyer Mill, which is not required for Project



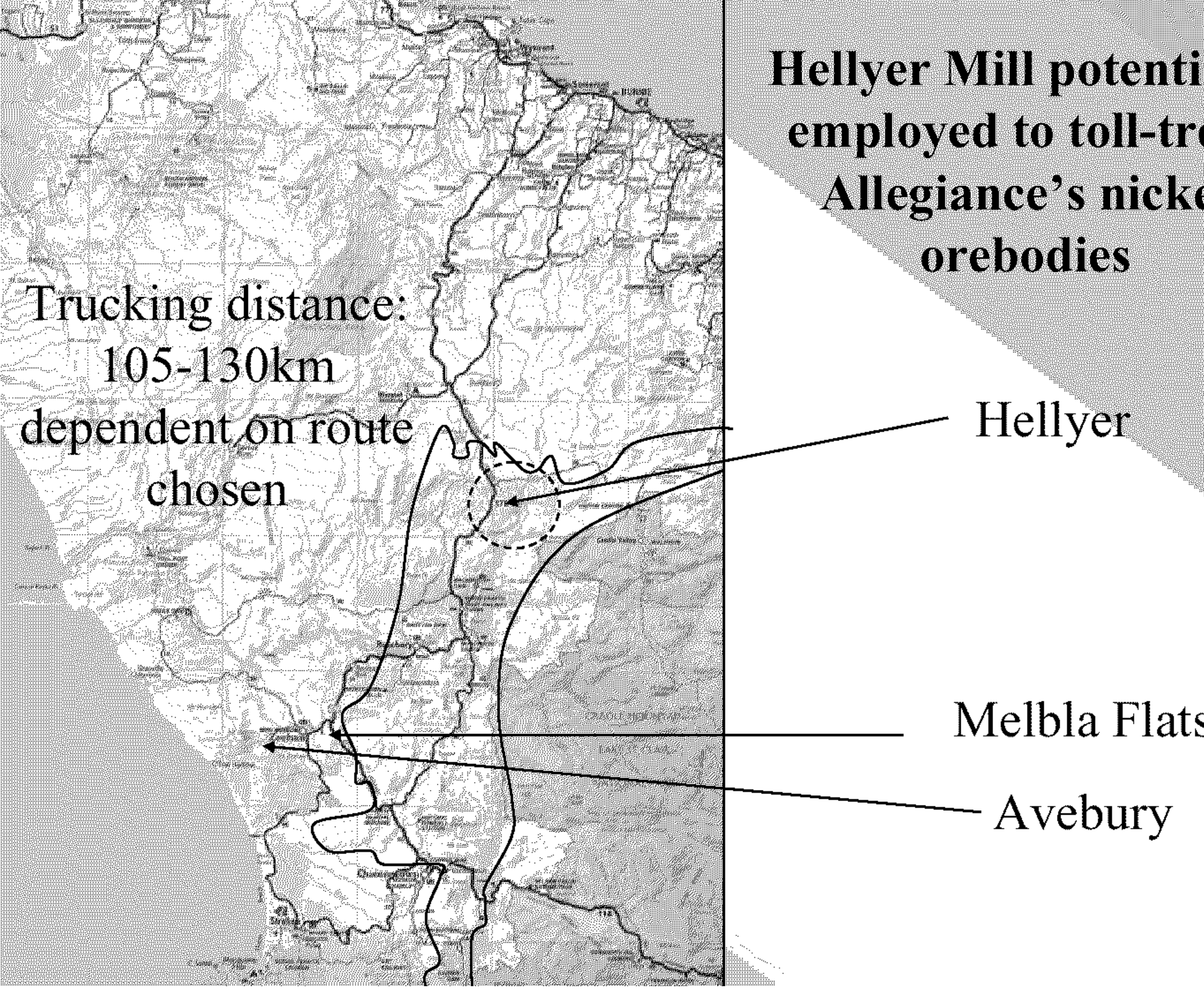
2MW SAG Mill



Partial View of Flotation Plant

- Mill cost A$67 million to build state-of-the-art in 1988.
- 1.5 mtpa crushing, grinding & flotation circuit.
- Limited usage, currently operable & well maintained.
- Dominates northern portion of Mt Read Volcanics Belt.
- Can liberate value of regional ore bodies

Hellyer Mill potentially employed to toll-treat Allegiance's nickel orebodies

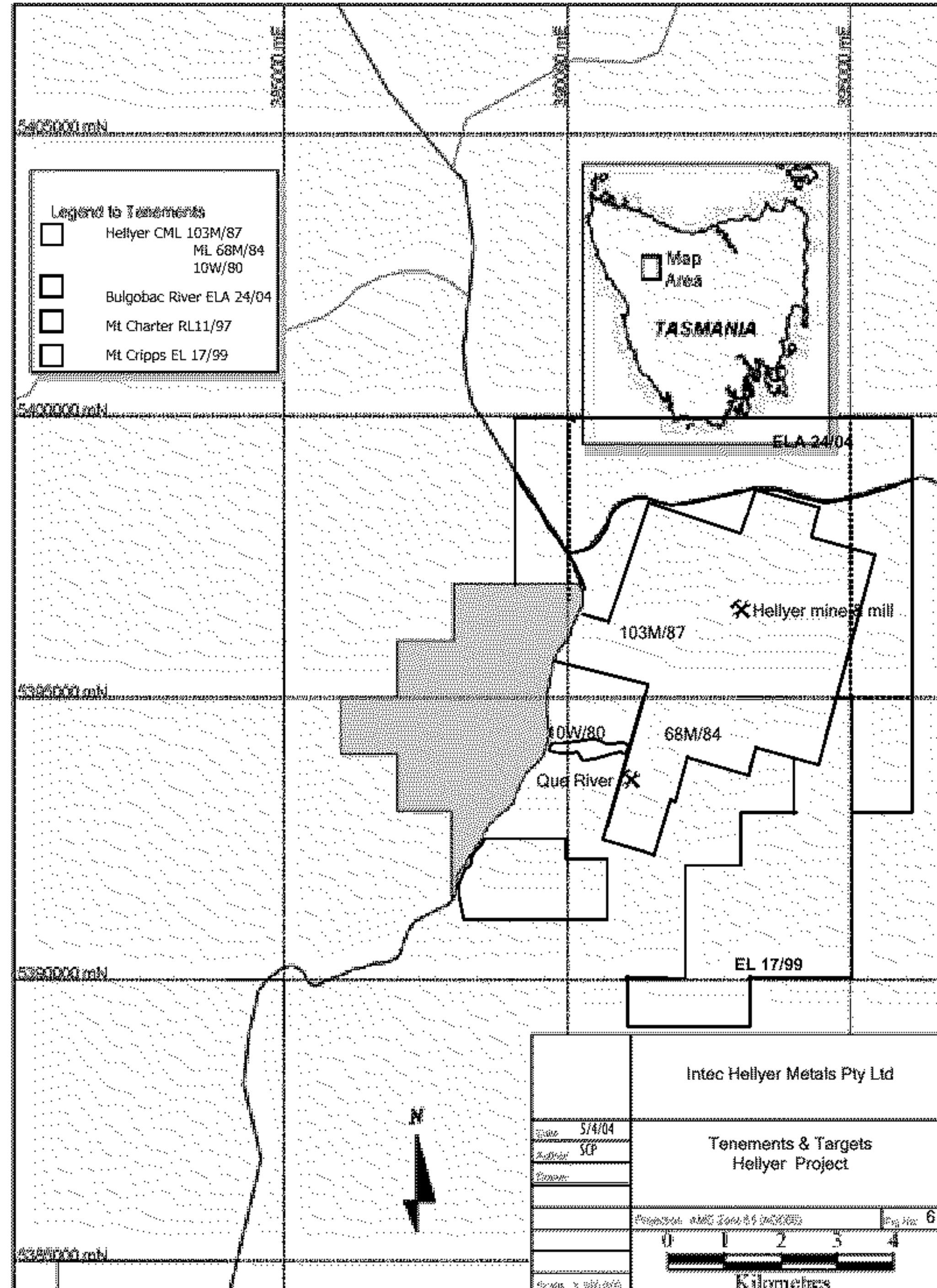


Hellyer/Que River exploration assets vended into Resource Finance & Investments Limited (RFI)

Following A$3.5m IPO, RFI to be listed on ASX early October 2005

Priority entitlement to Intec Ltd shareholders

Intec post-IPO interest: 21%



RESOURCE FINANCE
& INVESTMENTS LIMITED

At

Intec Ltd's Demonstration Plant Opening

represented by

Don Boyer, Mike Rosenstreich, Craig McGown, Mark Derriman, Kieran Rodgers & Steve Richardson

September 15 2005

RESOURCE FINANCE
& INVESTMENTS LIMITED

RFI – 5 Key Points

1. Excellent address – Mt Read Volcanics.

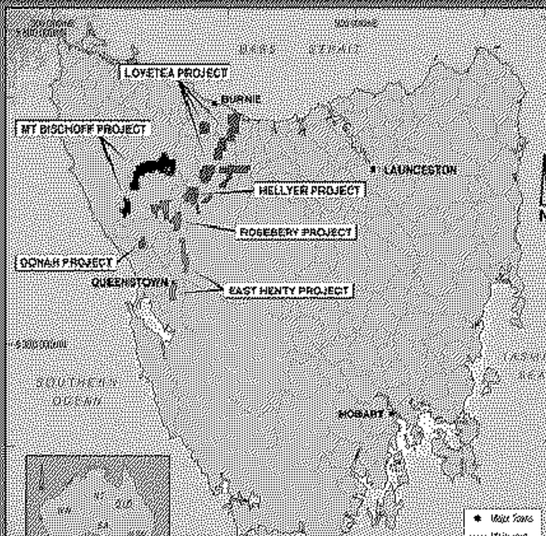
2. Large Prospective ground position-"with stepping stones".

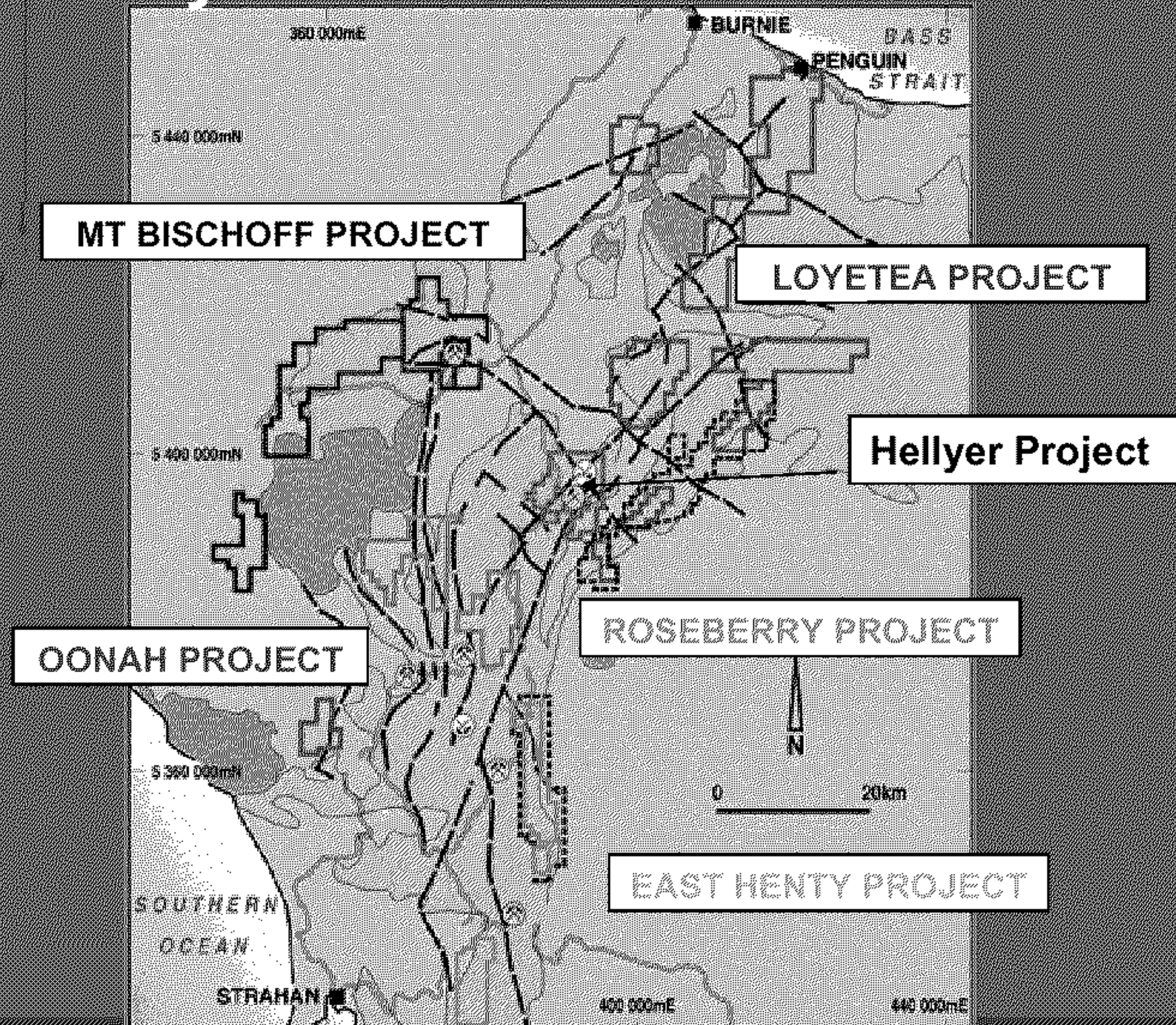
3. 2 Advanced prospects:
   - ✓ Mt Charter – potential for large scale gold deposit
   - ✓ S-Lens –early cash flow opportunity

4. Zinifex and GXL Alliance – provides the means to "work" the land position to extract value.

5. Intec relation – access to the Hellyer plant and processing expertise.

The Assets - Quality Location





- Mid Cambrian Mount Read Volcanics
- Devonian Granite
- Area under relinquishment
- Major fault
- Major deposits - in production
- Major deposits - abandoned
- Prospect
- Town
- Major road

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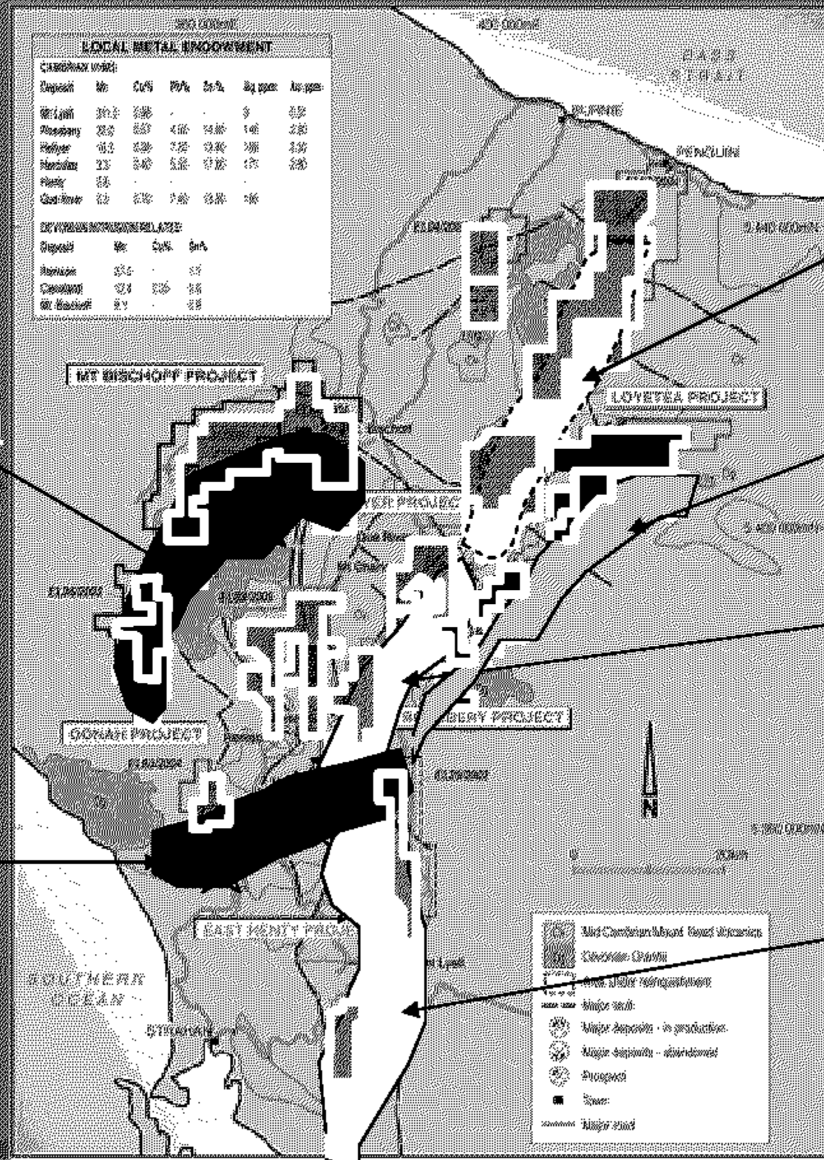
The largest exploration land-holding in NW Tasmania



Cleveland – Bischoff Intrusive (Sn, Ag, Pb, Zn, Au) Corridor (~$2B historic endowment). <u>RFI has 70% of prospective ground position.</u>

Untested Ni/ PGE potential

Zeehan – Renison Intrusive (Zn, Ag, Pb, Zn, Ni) Corridor (~$6B historic endowment). <u>RFI has ~10% of prospective ground</u>

Hellyer – Rosebery VHMS corridor / extension & Loyetea Intrusive Corridor– RFI has ~80% of prospective ground. Very little previous exploration

The underexplorered but prospective eastern succession of Mt Read Volcanics. <u>RFI has ~60% of prospective ground</u>

Hellyer – Rosebery VHMS corridor (Au, Cu, Pb, Zn, Ag) ($17B historic endowment) - <u>RFI has ~ 50% of prospective ground</u>

Hercules – Henty -Lyell VHMS corridor ($13B historic endowment) - <u>RFI has ~ 30% ground holding</u>

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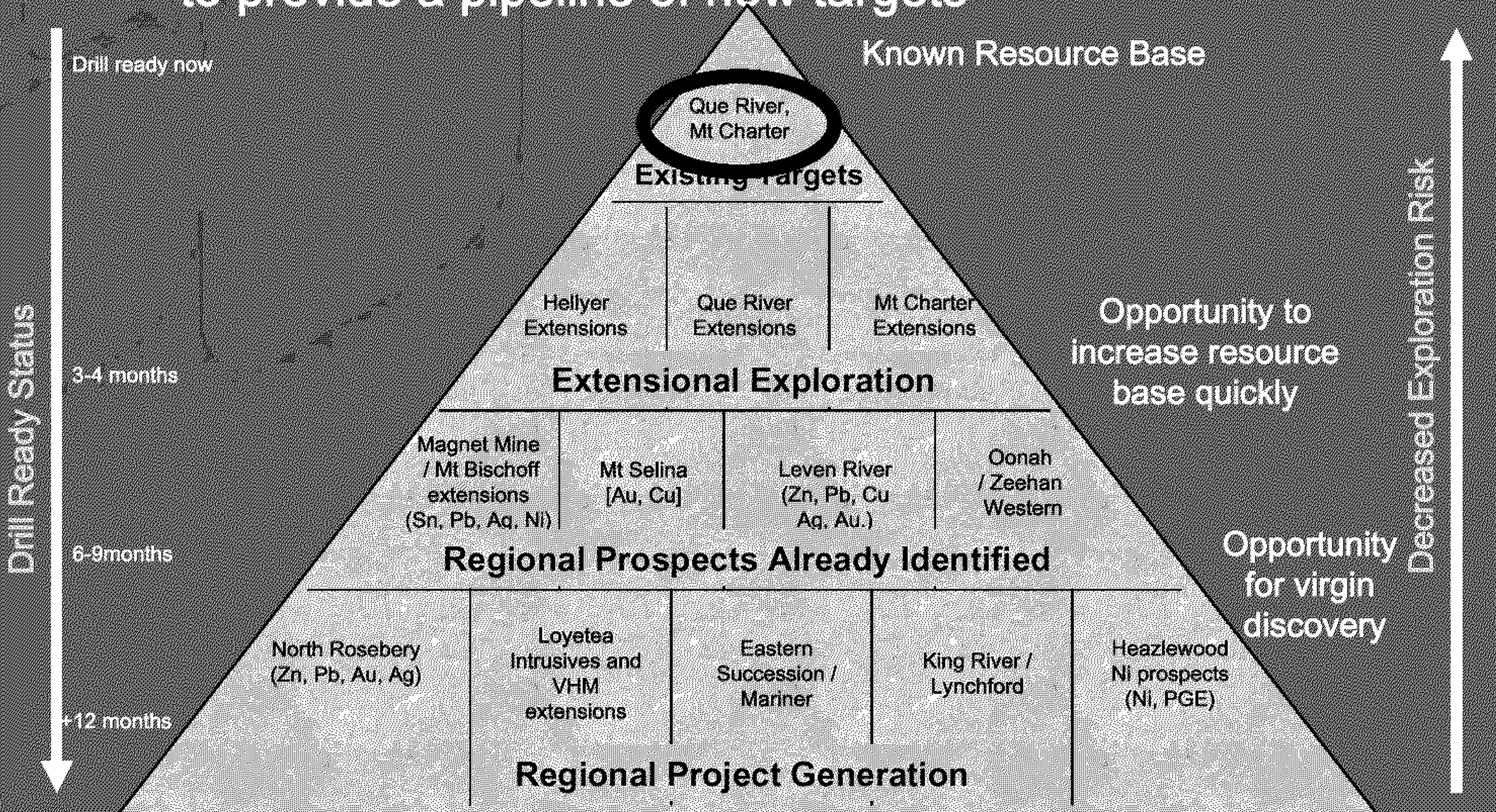
& INVESTMENTS LIMITED

Exploration Risk Management and the Project Pyramid to provide a pipeline of new targets



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Hellyer project – aerial view

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Zinifex Alliance

ZINIFEX LIMITED

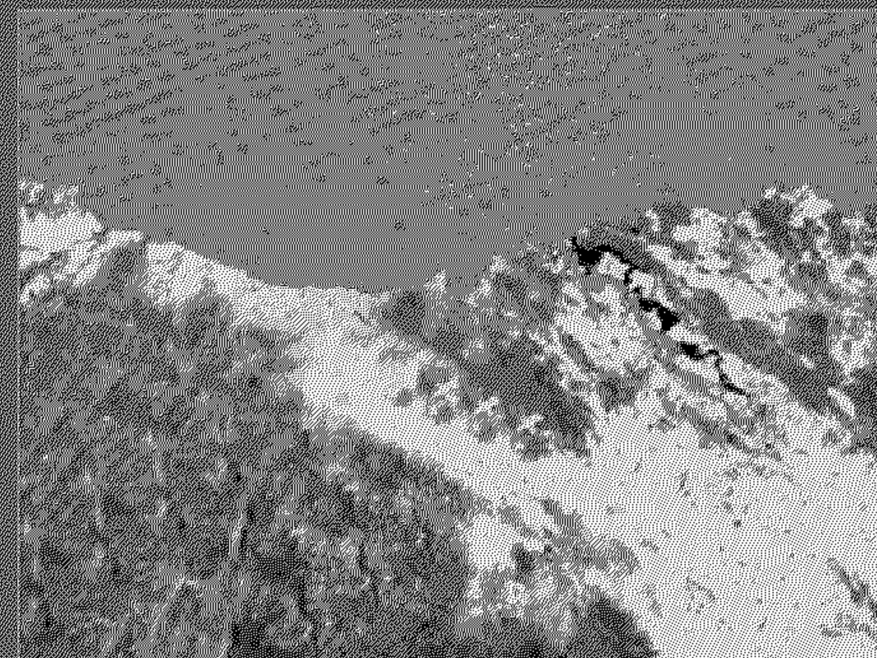
"The polymetallic deposits of the West Coast of Tasmania rank among the highest grade deposits in the world and are therefore outstanding exploration targets," said Zinifex's Chief Executive Officer, Mr Greig Gailey.

"This alliance with RFI gives us access to potential new discoveries that will enable us to capitalise on the substantial infrastructure investments we have both in Rosebery and Hobart," Mr Gailey added.

RESOURCE FINANCE
& INVESTMENTS LIMITED

RFI / Geoinformatics (GXL) – Alliance Partnership

- Proven ore finders
- GXL constructed a full 3D geological model in collaboration with Mineral Resources Tasmania
- Developed its own *Process* and technologies to targeting Hellyer style (VHMS) and Renison style (intrusive related) deposits in Tasmania.
- Key Joint Venture partner with 25% interest in 9 exploration licences.



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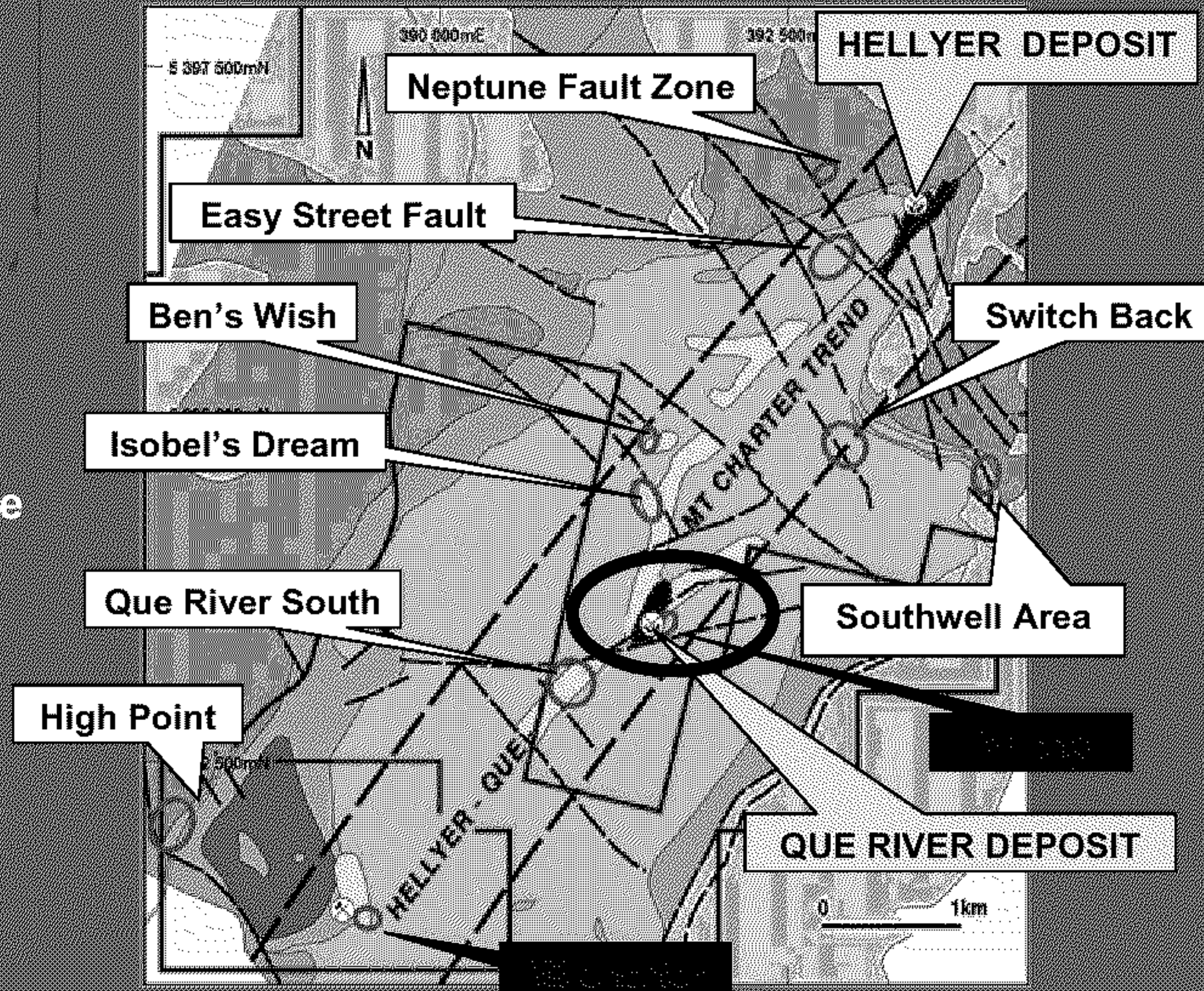
Hellyer Project - advanced prospects

Advanced prospects

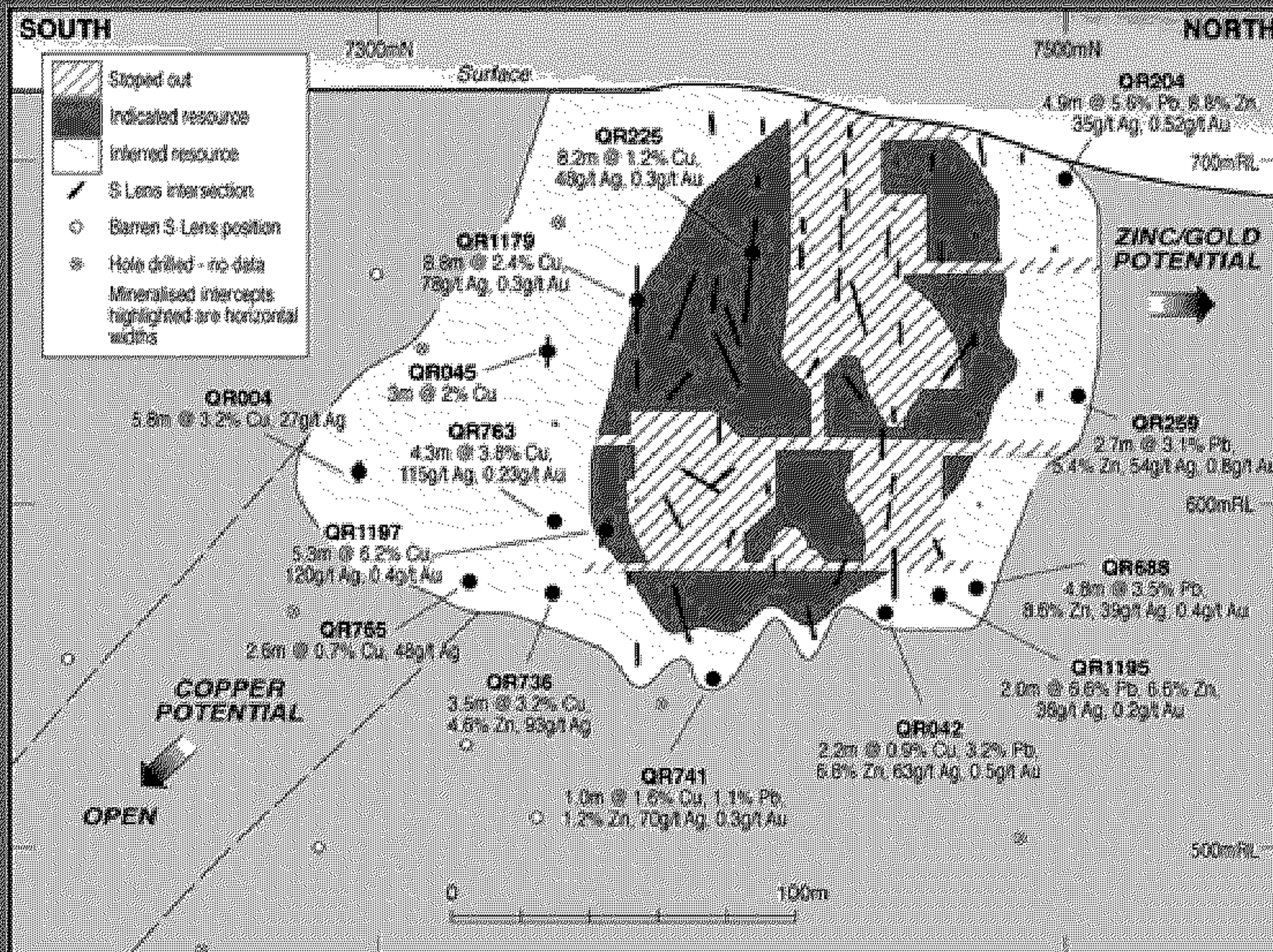
- Mt Charter - Au
- S-Lens - Cu

Plus -10 other targets prospective for Hellyer/Que River style deposits and gold.



Targets
Fault
Tenement boundary
Major deposits - abandoned
Prospect
Major road

Hellyer Project – S-Lens (copper resource)



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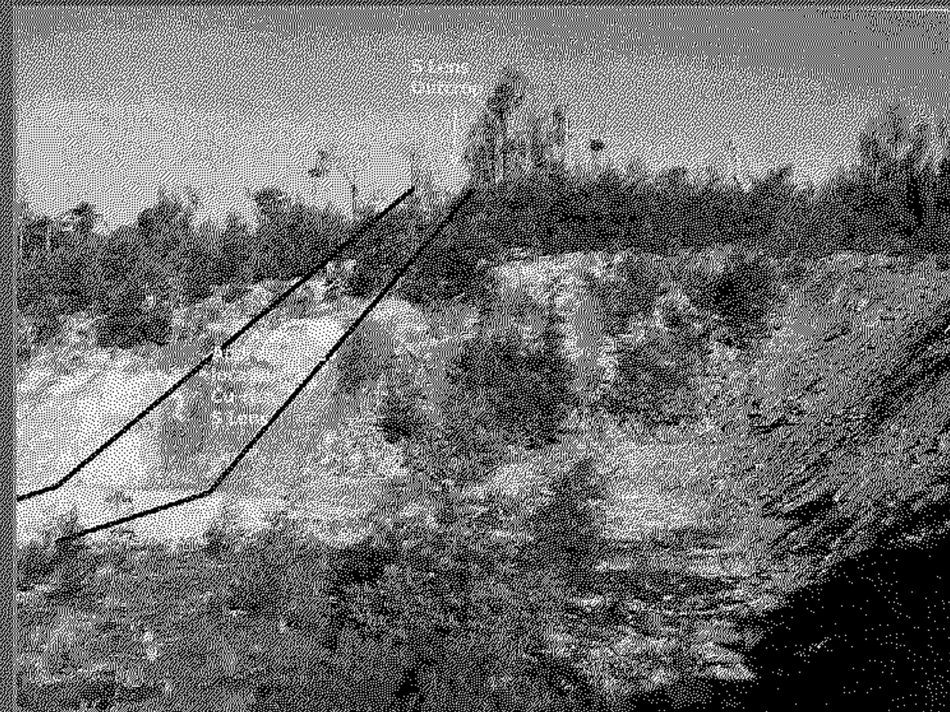
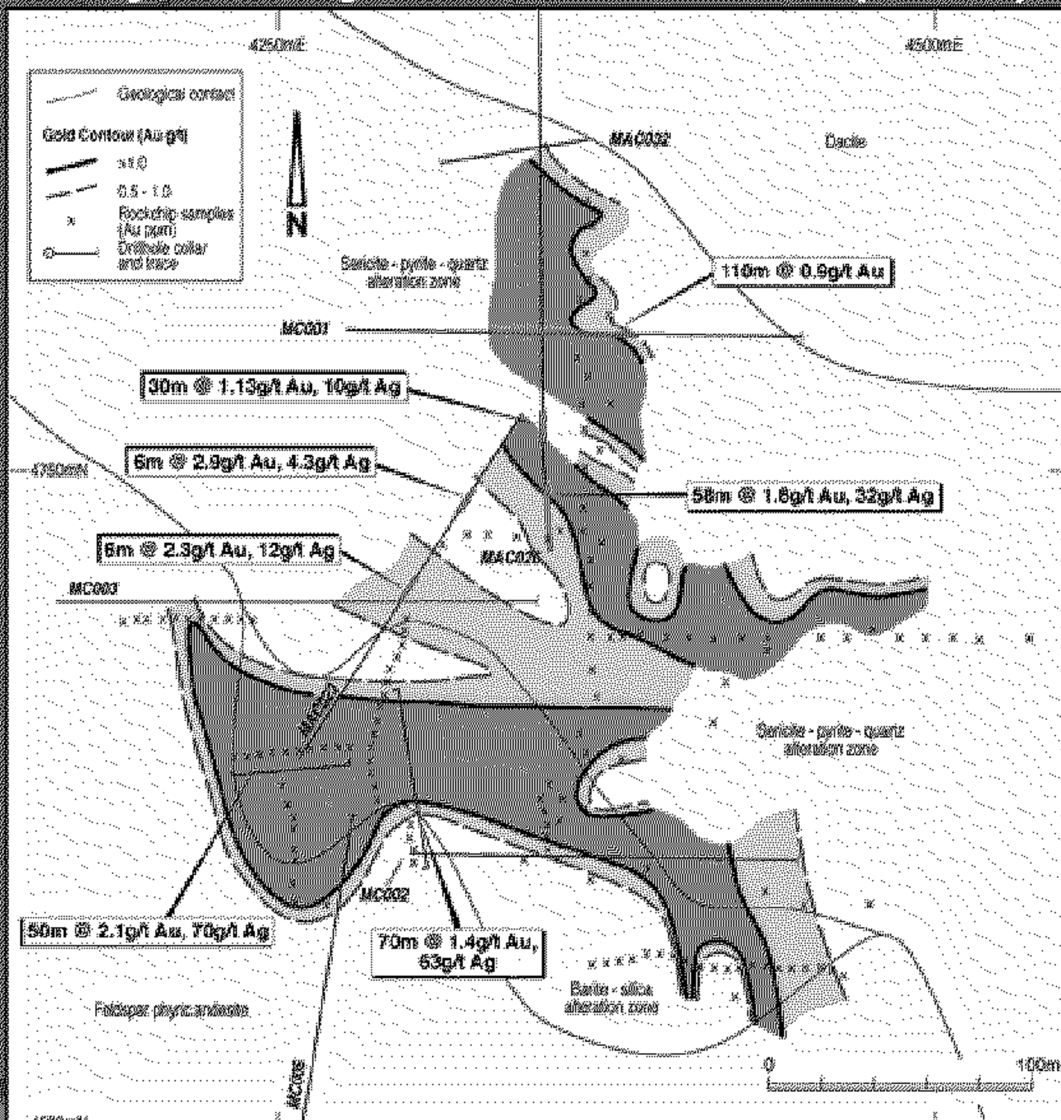
Hellyer Project – S-Lens (copper resource)



- 370kt at 1.7% Cu, 64 g/t Ag, 4.2% Zn & .3g/t Au
- *44% Indicated & 56% Inferred Resource*

(in accordance with 2004 JORC Code)

Hellyer Project - Mt Charter (Gold)



- Large shallow gold system.
- Never sytematically tested for gold.

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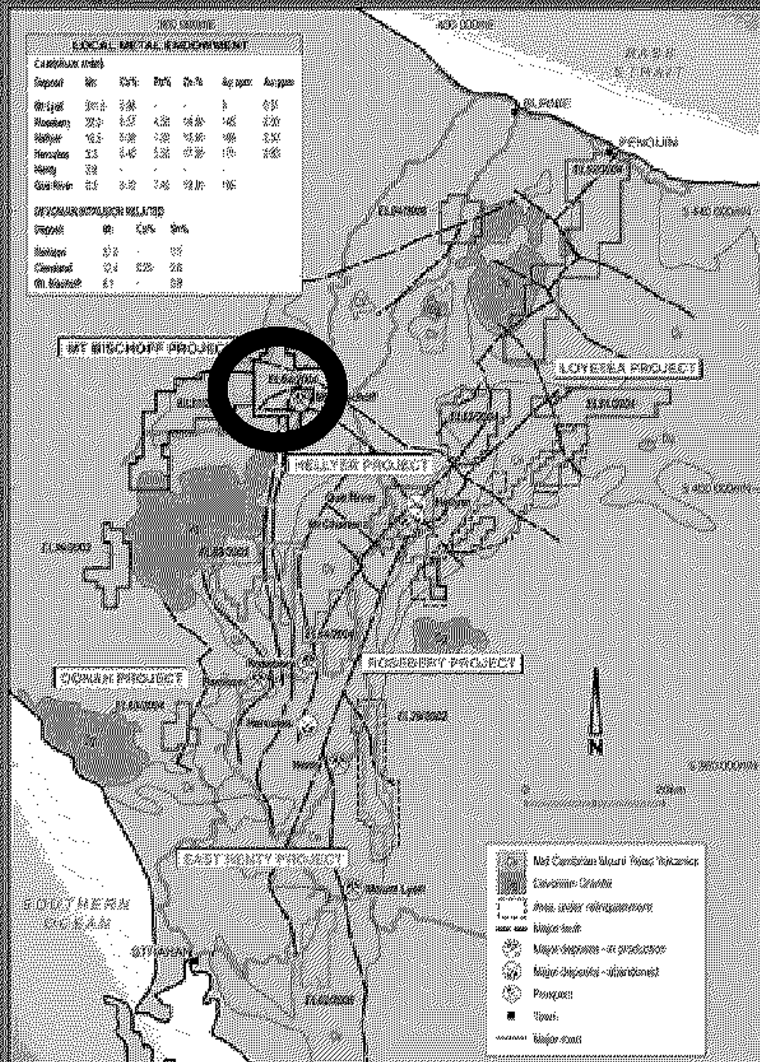
Regional Projects – Copper, Gold & Zinc targets



Magnet Prospect - part of the Mt Bischoff Regional project.

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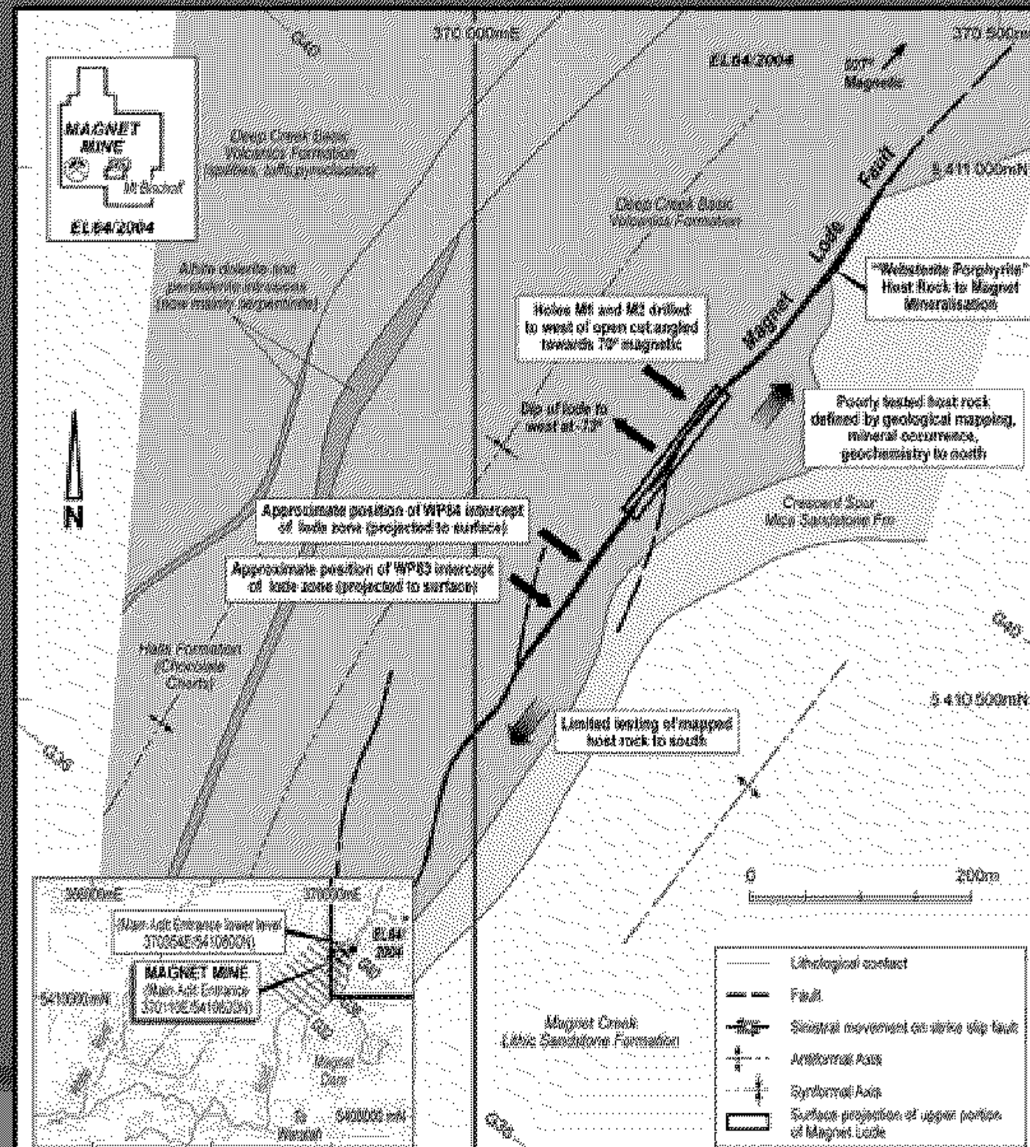
Some of the regional exploration prospects.. ..



Waratah / Bischoff area

- The Magnet Mine
- Historic production of:

  630,000t at 7.3% Zn, 427g/t Ag and 5.7% Pb between 1895 and 1933

- Mineralisation open in all directions

1m at 0.7% Pb, 3.9% Zn & 37g/t Ag
3m at 1.3% Pb, 1.8% Zn & 87g/t Ag
9m at 4.94% Pb-Zn & 139 g/t Ag
27m at 2.87% Pb-Zn & 42g/t Ag

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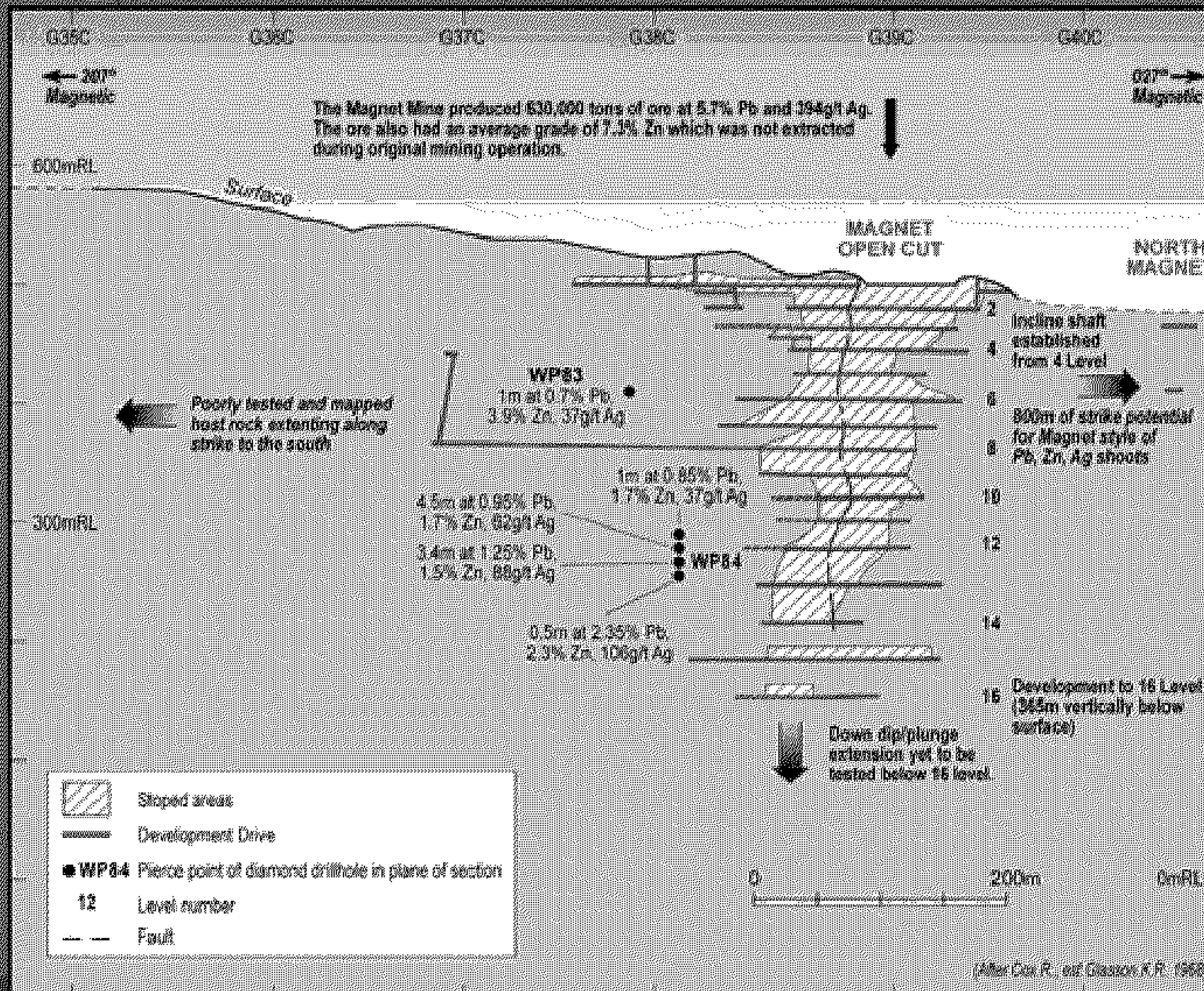
Some of the regional exploration prospects.. ..

Waratah / Bischoff area

- **The Magnet Mine**



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Stepping back – conceptual targets – lots of "smoke" in same area

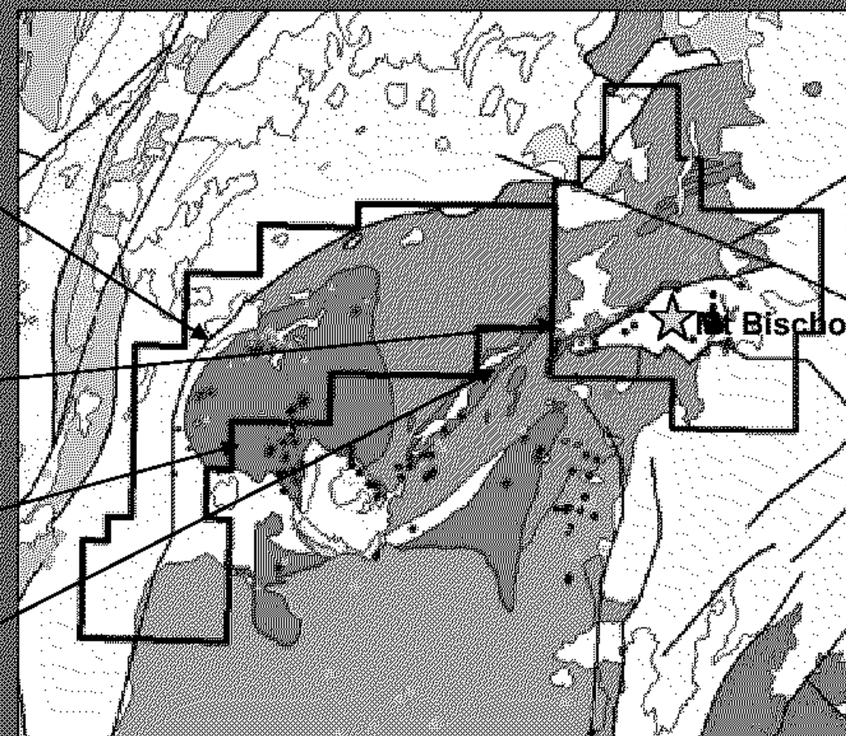
- **Waratah / Bischoff area**
  - Tenure surrounding the old Mt Bischoff Mine (to be reopened by Bluestone Tin).
  - Sn, Ag, W targets
  - Ni, PGE targets
  - Granite extends underneath much of the ground indicating

Ni / PGE occurrences in domed ultramafic

Narrow ultramafic Avebury Analogue?

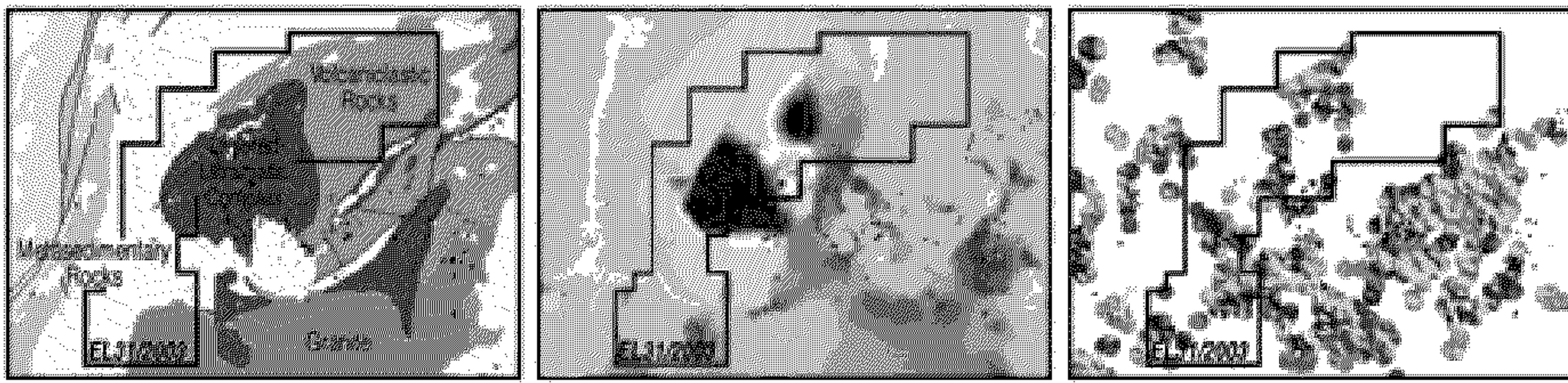
Sn, Pb, Zn, Ag

Magnet Mine



Heazlewood – a large regional "geological" anomaly

HEAZLEWOOD



Geology and Mineral Occurrences | Bouger Gravity | Zn anomalism, red >95th percentile stream sediment data

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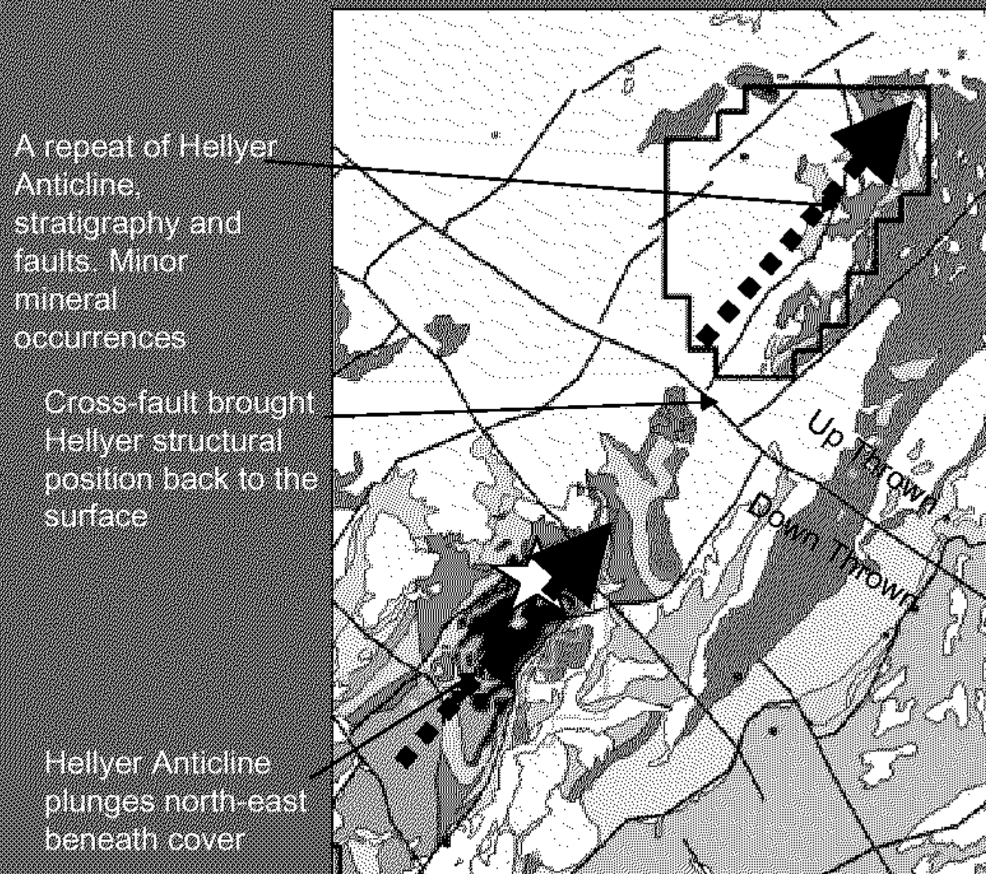
Some of the regional exploration prospects..

- **Leven River area (NE of Hellyer)**
  - Same stratigraphic position as Hellyer
  - Same structures as Hellyer
  - Untested Electromagnetic (conductor) anomalies
  - Some thin post-mineral cover deterred previous prospectors
  - A target that can be rapidly advanced



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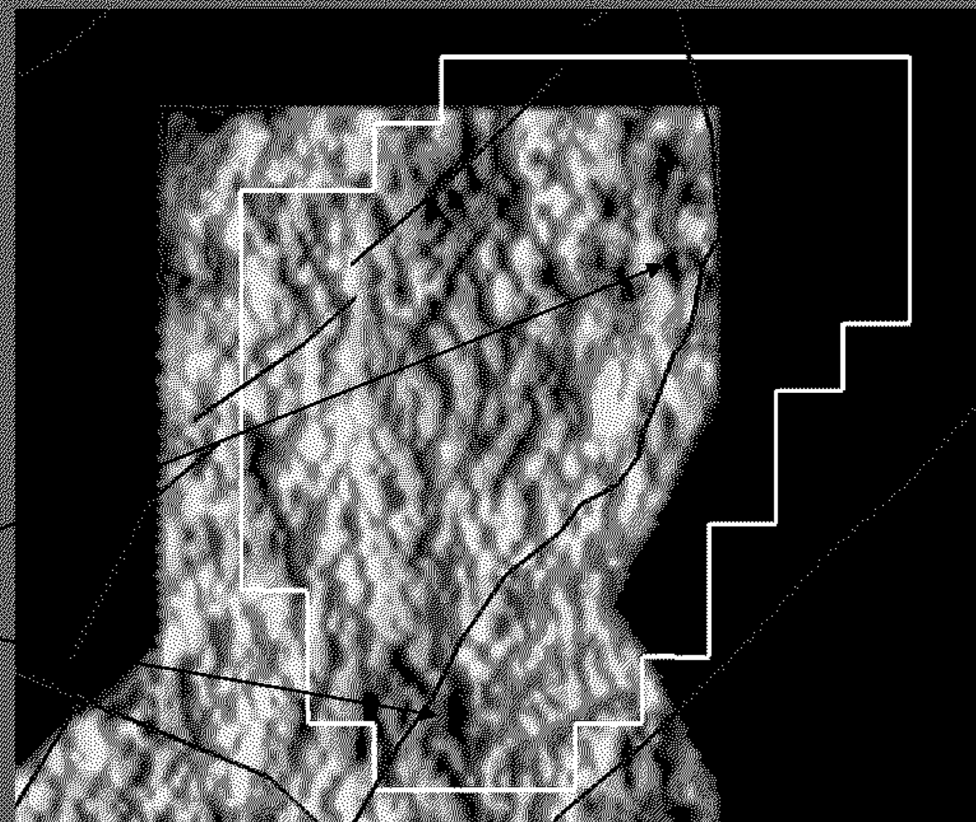
Some of the regional exploration prospects..

Leven River area (NE of Hellyer)

- Same stratigraphic position as Hellyer
- Same structures as Hellyer
- Untested Electromagnetic (conductor) anomalies
- Some thin post-mineral cover deterred previous prospectors
- A target that can be rapidly advanced to drill ready status



Untested Electromagnetic (conductor) anomalies

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Oonah Western Mine

Historic production of:

863,000t at 1.05% Cu 1.23% Pb 0.98% Sn & 153g/t Ag

- Further potential indicated by:

-5.9m at 1.75% Sn, 2.4% Cu & 205g/t Ag

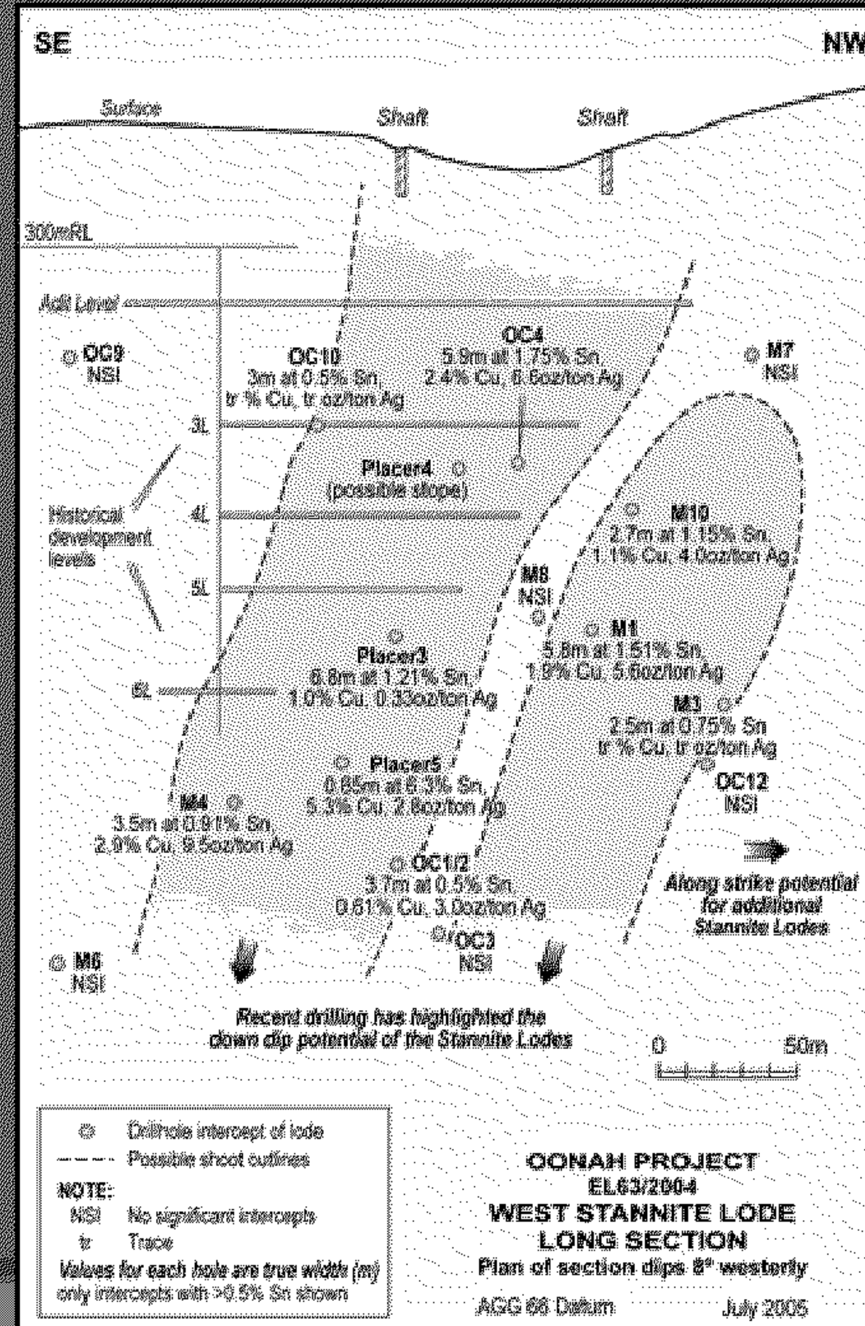
-2.7m at 1.15% Sn, 1.1% Cu & 143g/t Ag

-5.8m at 1.51% Sn, 1.9% Cu & 156g/t Ag

-6.8m at 1.2% Sn, 1.0% Cu & 103g/t Ag

-0.85m at 6.3% Sn, 5.3% Cu & 87g/t Ag

-3.7m at 0.5% Sn, 0.61% Cu & 93g/t Ag



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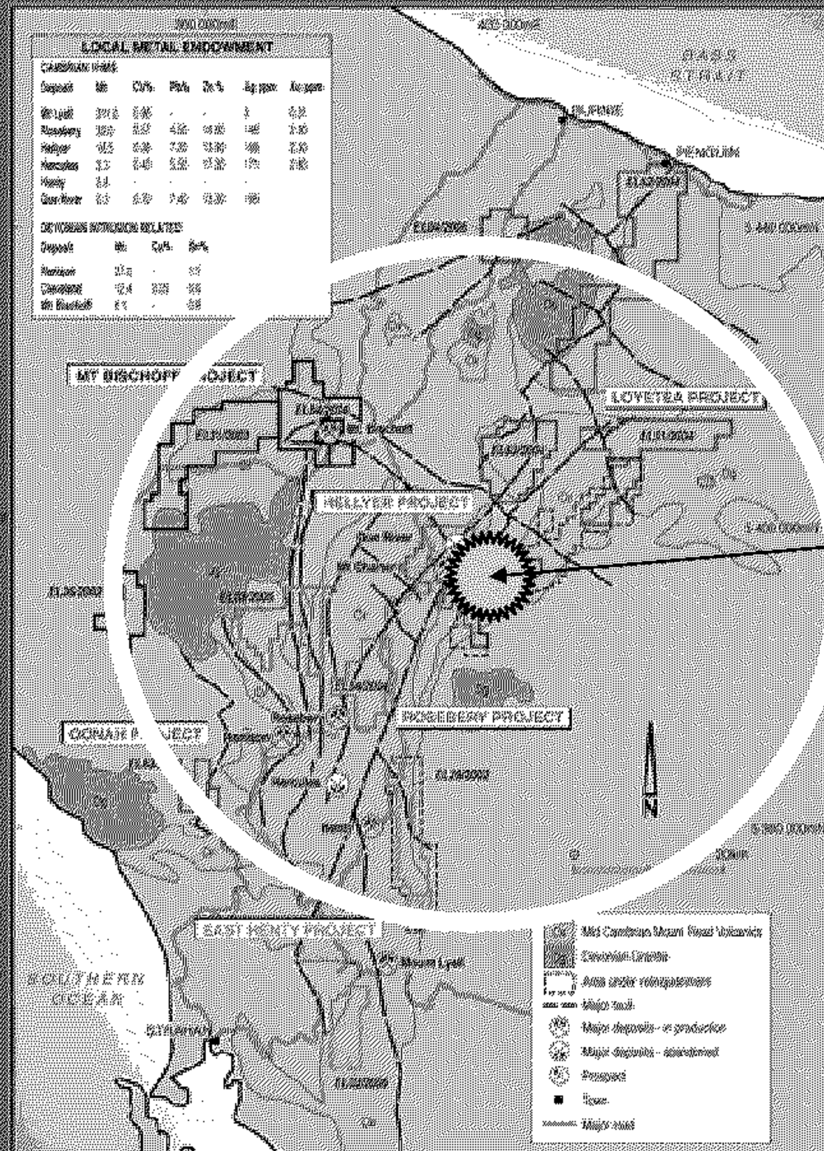
Strategic Assets & Alliances



Hellyer Mill – processing opportunities

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RFI – "The Product"

Capital Structure				
	Maximum Subscription Basis			
	No. of Shares	No. of Options	% Undiluted	% fully diluted
Shares on issue at the date of the Prospectus	18,250,003		50.49	38.44
Options on issue at the date of the Prospectus		5,750,000		12.11
Shares to be issued to Geoinformatics pursuant to an agreement dated 10 May 2005.	150,000		0.41	0.32
Options to be issued to Pioneer Nickel pursuant to an agreement dated 27 April		150,000		0.32
Shares to be issued to MD on ASX listing pursuant to employment agreement dated 28 July 2005	250,000		0.69	0.53
Incentive Options to be issued to MD on ASX listing.		1,050,000		2.21
Shares now offered under the Prospectus	17,500,000		48.41	36.86
Options now offered under the Prospectus		4,375,000		9.22
Total Shares and Options on issue at the completion of the Offer*	**36,150,003**	**11,325,000**	**100.00**	
Fully Diluted	**47,475,003**			**100.00**

**Undiluted Market Capitalisation of the Company on listing on ASX at Issue price of 20 cents per share will be $7.23 million*

Valuation Proposition

On IPO – Market cap:	c.$7.3M
Cash support:	
Current cash	$0.43
Raising (net)	$3.25
ZFX contribution	$1.0
(before earning any equity)	
Total cash support approx.	$4.6M

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RFI Objectives – Stepping stones to development & growth

Short to medium term

- reach a development decision on the S-lens copper-silver resource and possibly commence production;
- advance the Mt Charter Gold deposit to a Mineral Resource and have commenced a feasibility study;
- evaluate numerous Hellyer style Zn-Pb-Ag-Au targets on the Hellyer leases through the exploration alliance with Zinifex; and,
- develop and evaluate the base metal, gold, nickel and tin potential of the remaining tenements which includes significant zinc-silver mineralisation at Magnet and Oonah, gold-copper targets at Selina east of Henty, as well as Hellyer style (Zn-Pb-Ag-Au) targets.

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RFI Objectives – Stepping stones to development & growth

Medium to long term

- utilise cash flow from potential S-Lens operations to contribute to the development of the Mt Charter Gold deposit;
- in association with Zinifex complete feasibility work and pre-development of any Zn-Pb-Ag-Au discoveries arising from the exploration alliance;
- develop the Mt Charter gold deposit to provide funding to develop the base metals assets, grow the business; and,
- continue with Geoinformatics' regional exploration work to maintain a pipeline of new opportunities in this very highly mineralised region.

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RFI – the strategy (implementation)

The people – highly experienced team –we know the Minerals Industry

- Board -sound technical, corporate and commercial skills residing in an experienced Board comprising:
  - Don Boyer — Non-Executive Chairman
  - Michael Rosenstreich — Managing Director
  - Craig McGown — Non-Executive Director
  - Kieran Rodgers — Non-Executive Director

- Technical Team – Geologists with significant Tasmanian experience, including fulltime Tasmanian based Exploration Manager –Mark Derriman.

- Alliances – Zinifex, Geoinformatics & Intec Ltd (major shareholder)