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Superior and Sustainable Metals Production

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Outotec and Intec enter into Technical Collaboration Heads Of Agreement

Intec Ltd of Australia (ASX code: INL) and Outotec Oyj of Finland (OMXH code: OTEIV) have entered into a Heads Of Agreement (subject to final legal documentation) to collaborate closely in the field of chloride hydrometallurgy.

According to the agreement, Intec makes available to Outotec its internationally patented mixed halide leaching technology, which enhances the recovery of gold and other precious metals from mineral ores and concentrates. Similarly, Outotec makes available to Intec its OKTOP reactor technology developed for a variety of applications such as the efficient transfer of oxygen into mineral slurries, which will enhance kinetics in the leach section of the Intec Process.

A world leader in chloride hydrometallurgy since the early 1990's, Intec has developed and patented the core Intec Process (together with patenting numerous subsequent processing refinements) for the recovery of base and precious metals from a range of mineral and industrial feedstocks. Intec has also recently diversified into commercial production via the Hellyer Zinc Concentrate Project. However Intec's business strategy remains centred on acquiring interests in base and precious metals projects where the environmentally advantageous Intec Process can unlock value not readily available to conventional technologies (e.g the Hellyer tailings dam, electric arc furnace dusts, the Zeehan lead smelter slag residues, etc. which are being incorporated into the overall Hellyer Metals Project).

Outotec is the worldwide overall technology leader in minerals and metals processing, providing innovative and environmentally sound solutions for a wide variety of customers in iron and steel, aluminium and non-ferrous metals industries. Formerly Outokumpu Technology (prior to its October 2006 IPO), Outotec employs 1,800 people worldwide and recorded a profit of EUR 56 million in calendar year 2006 from sales revenues of EUR 740 million.

Outotec actively develops or acquires new technologies and processes based on customer needs and business requirements. The aim of its research and development work is to increase the competitiveness of metal production processes, thus improving its customers' businesses as a whole.



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The common denominator of all Outotec technologies is their ability to save energy, natural resources or capital investments, frequently all three at the same time.

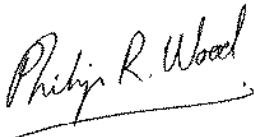
Philip Wood, Managing Director and Chief Executive Officer of Intec, said today from Helsinki: "Outotec and Intec have been closely involved with chloride hydrometallurgy for the past two decades. During this time we have had great respect for each other's different capabilities and I am therefore very pleased to see this now culminating in our Technical Collaboration Agreement."

"Intec's strength is its diversity of patented technologies able to extract a wide variety of base and precious metals from diverse mineral and industrial feedstocks. Outotec is generally regarded as the world's leading minerals and metals processing technology company, with tremendous research facilities and personnel, extensive international marketing capability and a formidable reputation in the financial and engineering industries."

Markku Jortikka, President, Outotec - Base Metals, stated: "Outotec has developed the new revolutionary HydroCopper[®] Process to treat copper concentrates using chloride hydrometallurgy and producing copper rod directly at mine site. The first commercial scale copper plant is currently in the engineering phase for Erdenet Mining Company in Mongolia. In this situation we are extremely happy to have established cooperation with Intec, which we regard as one of the pioneers and most innovative companies in halide hydrometallurgy. We look forward to achieving great results in commercialisation of new technologies and based on Intec's and Outotec's joint efforts."

Intec and Outotec now look forward to identifying and jointly developing base and precious metals projects where their respective technologies can be brought together to create additional value.

For Intec Ltd:

A handwritten signature in black ink that reads "Philip R. Wood". The signature is written in a cursive style and is underlined with a single horizontal stroke.

Philip R Wood
Managing Director & Chief Executive Officer