



# Intec Ltd

ABN 25 001 150 849

*Superior and Sustainable Metals Production*

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ASX code: INL

Companies Announcements Office  
Australian Securities Exchange Limited

17 September 2007

### **AMEC Presentation**

Please find attached the presentation delivered by Kieran Rodgers (Finance Director) to the Association of Mining & Exploration Companies (AMEC) National Investor Briefing Roadshow event in Sydney on Saturday 15 September 2007.

A video of the event is available on the Intec web site at:

[http://www.intec.com.au/?/Multimedia\\_Gallery/Video\\_Gallery](http://www.intec.com.au/?/Multimedia_Gallery/Video_Gallery)

Intec will also be presenting at additional AMEC events in Adelaide on Saturday 22 September, and Melbourne on Saturday 17 November 2007. For more information and an invitation to attend these free events, please visit the Intec Investor Q&A Forum, [http://www.intec.com.au/?/Investor\\_Information/Forum](http://www.intec.com.au/?/Investor_Information/Forum).

Yours faithfully,  
Intec Ltd

Philip R Wood  
Managing Director & Chief Executive Officer



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## “Intec - Australia’s Newest Zinc and Lead Producer”

Presentation to  
**AMEC Investor Briefing Conference**  
September, 2007

**Kieran Rodgers**  
Finance Director  
Intec Ltd



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**Investor Presentation – September 2007**

- Corporate Profile**
- Hellyer Zinc Concentrate Project**
- Bass Metals Ltd**
- Hellyer Residues Project**



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**Investor Presentation – September 2007**

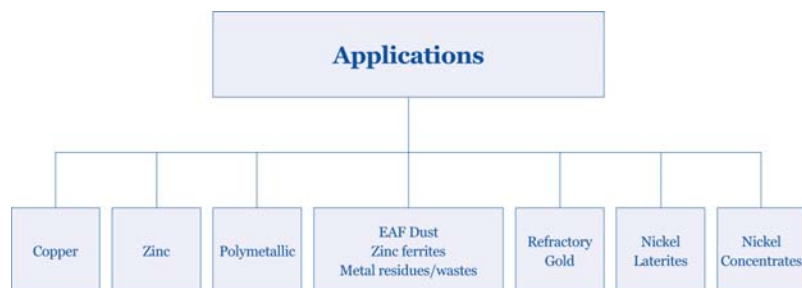
**The Intec Strategy:**  
Acquisition of base and  
precious metals projects  
in which the Intec Process  
adds value



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**Intec Process Technology Portfolio**

**A World Leader in Minerals  
Processing Hydrometallurgy**





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### **Corporate Profile**

|                                |                      |
|--------------------------------|----------------------|
| -Shares on issue:              | 559.60 million       |
| -Market capitalisation:        | A\$70 million        |
| -MBL working capital facility: | A\$4.5 million       |
| -Bass Metals Ltd:              | 23.5% interest       |
| -Major INL shareholders:       |                      |
| Macquarie Bank:                | 8.7% (fully diluted) |
| Ivanhoe Mines:                 | 6.1%                 |
| Alliance Resources:            | 1.4%                 |



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### **Corporate Profile**

|                          |  |
|--------------------------|--|
| Chairman:                | <b>Ian Ross</b>                                    |
| Managing Director & CEO: | <b>Philip Wood</b>                                 |
| Non-Executive Directors: | <b>James Bell, Kenneth Severs and Trevor Jones</b> |
| Technical Director:      | <b>John Moyes</b>                                  |
| Finance Director:        | <b>Kieran Rodgers</b>                              |



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**Corporate Profile: Results for 2006-2007**

**\$6 million Pre-Tax Turnaround**

|                | <b>2007</b> | <b>2006</b> |
|----------------|-------------|-------------|
|                | <b>\$m</b>  | <b>\$m</b>  |
| Revenue        | \$13.7      | \$3.1       |
| Expenses       | \$16.1      | \$11.8      |
| Pre-Tax Loss   | (\$2.7)     | (\$8.7)     |
| After-Tax Loss | (\$1.2)     | (\$4.5)     |



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**Corporate Profile: Results for 2006-2007**

**\$10.1 million after tax half-yearly turnaround**

|           | <b>6 months to</b> | <b>6 months to</b> |
|-----------|--------------------|--------------------|
|           | <b>31/12/06</b>    | <b>30/06/07</b>    |
|           | <b>\$m</b>         | <b>\$m</b>         |
| After-tax | (\$5.6)            | \$4.5              |



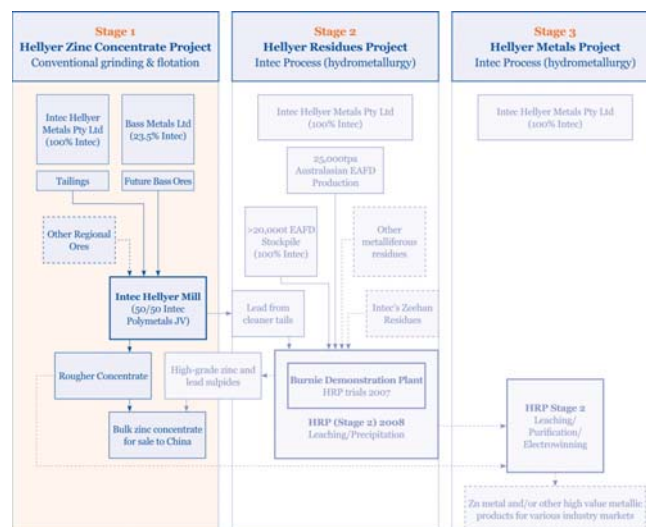
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## Investor Presentation - August 2007

- Corporate Profile
- Hellyer Zinc Concentrate Project
- Bass Metals Ltd
- Hellyer Residues Project

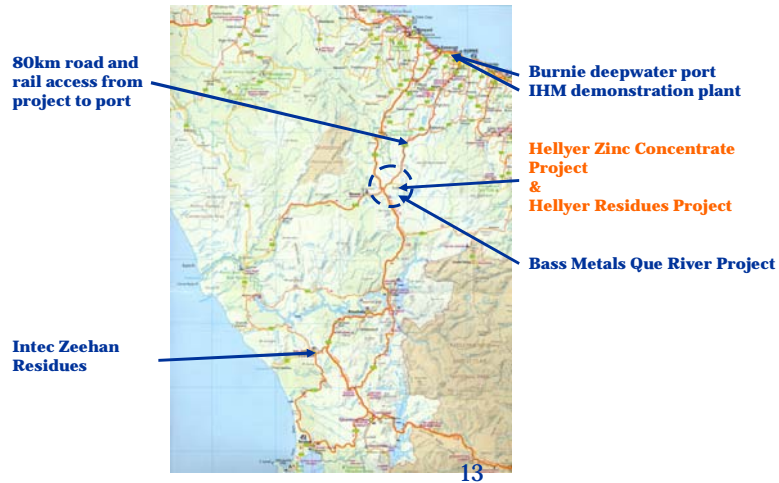


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### Hellyer Zinc Concentrate Project



### Hellyer Zinc Concentrate Project





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## Hellyer Zinc Concentrate Project

### Hellyer Tailings Resource – 11Mt

| Element      | Grade   | Quantity         | In-situ US\$M* | % of metal value |
|--------------|---------|------------------|----------------|------------------|
| Zinc         | 2.8 %   | 305,000 t        | 881            | 29 %             |
| Lead         | 3.0 %   | 330,000 t        | 1,058          | 34 %             |
| Silver       | 88 g/t  | 30, 850, 000 ozs | 385            | 12 %             |
| Gold         | 2.6 g/t | 910,000 ozs      | 642            | 21 %             |
| Copper       | 0.16 %  | 17,400 t         | 133            | 4 %              |
| <b>Total</b> |         |                  | <b>\$3,102</b> | <b>100 %</b>     |

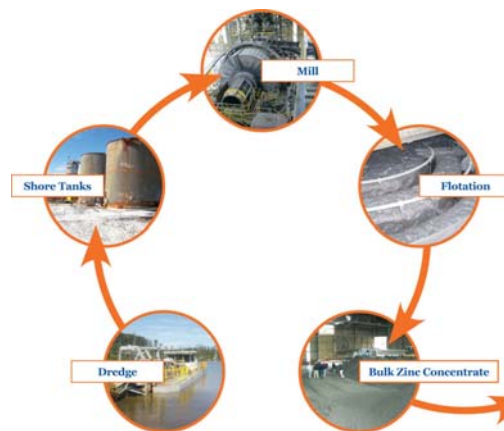
\*US\$ metal prices 13 September 2007



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## Hellyer Zinc Concentrate Project





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### **Hellyer Zinc Concentrate Project**



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### **Hellyer Zinc Concentrate Project**





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### **Hellyer Zinc Concentrate Project**



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### **Hellyer Zinc Concentrate Project**





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### Hellyer Zinc Concentrate Project

-Monthly shipments for 2007-2008

-Each shipment contains

- 5,000 dry tonnes
- (5,500 wet tonnes)
- 38-41% Zn
- 7-10%Pb
- ~200g/t Ag



-Off-take contracts in place with Chinese smelters:

- 20,000tpa for three years
- 40,000tpa for two years



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### Hellyer Zinc Concentrate Project

#### Financial Projections for HZCP 'Base Case'

-Intec's 50% JV interest @1.5Mtpa

-Key financial drivers: zinc price, lead price, concentrate treatment charge

|  |              |
|--|--------------|
| Zinc Price US\$/lb                                 | 1.40         |
| Lead Price US\$/lb                                 | 1.45         |
| AS/US\$ Exchange Rate                              | 0.82         |
| Net Sales Revenue <sup>1</sup> A\$m                | 55.94        |
| JV Operating Costs A\$m                            | 22.00        |
| EBITDA A\$m – JV Total                             | 33.97        |
| <b>EBITDA<sup>2</sup> A\$m – Intec's 50% Share</b> | <b>16.97</b> |

<sup>1</sup> Net sales revenue after smelter charges

<sup>2</sup> For a 12 month period operating at 100% capacity.  
Excludes INL Corporate overheads and technology expenditure



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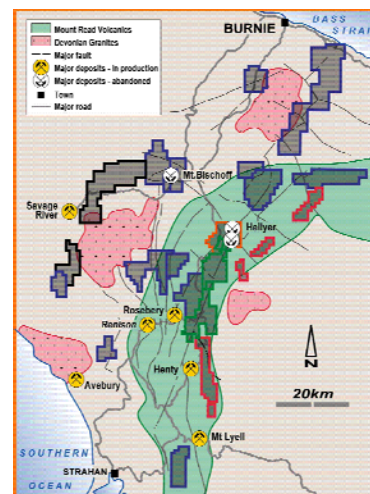
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### **Bass Metals Ltd**

Largest tenement position in north western Tasmania, one of the most mineralised geological provinces in the world





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### **Bass Metals Ltd**

#### **Intec is the major shareholder in Bass Metals (ASX code: BSM)**

- BSM market capitalisation is A\$28m (@\$0.31 per share)
- INL holds 23.5% of BSM and is represented on the Board
- Current market value of INL's holding is A\$7.0m
- Current production at Que River, 3km from the Intec Hellyer Mill
- Exploration and further drilling near Hellyer expected to supply the Intec Hellyer Mill after HZCP



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### **Bass Metals Ltd**

BSM's Que River  
Mining Area

Intec Hellyer  
Mill and future  
Project Site

Hellyer Mine  
Portal





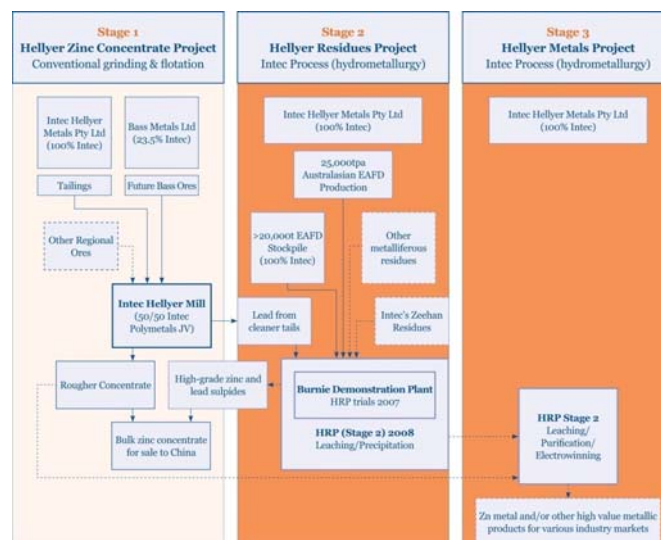
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## **Hellyer Residues Project**

### **Burnie Demonstration Plant**

**Commencing operations on EAF dust in September 2007**



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## **Hellyer Residues Project**

### **Zinc Feedstock**

#### **EAF Dust**

- Residue from steel recycling
- Ongoing production
  - 20-25, 000tpa in Australia
  - 5Mtpa globally
- Average >35% Zinc
- Supply Agreement with Smorgon Steel to secure 65,000 tonnes for Intec at no cost



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## **Hellyer Residues Project**

### **Lead Feedstock**

#### **Lead sulphide from tailings**

- Fine lead to be separated from the cleaner tails of the Intec Hellyer Mill
- 56,000tpa extract stream containing ~19% Pb
- This can be fed into the Hellyer Residues Project for increased recovery of lead



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## **Hellyer Residues Project**

### **Future Feedstock**

#### **Zeehan lead smelter residue stockpile**

- 460,000 tonnes @ 15% Zn Equivalent
- 90km from Hellyer
- Acquired by Intec in October 2006





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### **Hellyer Residues Project**

#### **First Commercial Application of the Intec Process**

- Constructing and commissioning 2008
- Operation 2009
- Product: ~10, 000tpa high-grade ZnS, ~13,000tpa PbS



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### **Hellyer Residues Project**

Future expansion potential in a range of viable areas:

- Feedstocks
  - Zeehan Slag
  - Other zinc- and lead-bearing residues
  - ZnO ores



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## **The Future**

Intec's future is to become a technology provider worldwide participating in base and precious metals projects where the Intec Process enhances economic and environmental outcomes.