



ITL Limited
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Dear Shareholder

On behalf of the Board of ITL Limited I have pleasure in inviting you to our Annual General Meeting to be held at:

Date	Thursday 27 October 2005
Time	3.00 pm
Location	Regatta Point Commonwealth Park Acton ACT

Enclosed is the Notice of Meeting which sets out the items of business.

Registration will commence at 2.30 pm and is essential for admittance to the meeting. If you are attending the meeting, please bring your proxy form with you to assist in registering.

If you are unable to attend the meeting, you are encouraged to complete the enclosed proxy form. The proxy form should be returned in the envelope provided or faxed to the Company's share registry, Registries Limited on +61 2 9279 0664 so that it is received by 3 pm on Tuesday 25 October 2005.

Corporate shareholders will be required to complete a Certificate of Appointment of Corporate Representative to enable a person to attend on their behalf. A form of this certificate may be obtained by calling the Company's share registry, Registries Limited on +61 2 9290 9600 or emailing registries@registriesltd.com.au.

I look forward to your attendance at the meeting.

Yours sincerely

Julian Gosse
Chairman
16 September 2005



Innovating Technologies for Life

ITL Limited
ABN 16 088 212 088

NOTICE OF ANNUAL GENERAL MEETING

Notice is given that the Annual General Meeting of ITL Limited will be held at Regatta Point, Commonwealth Park, Acton, ACT on Thursday 27 October 2005 at 3.00 pm.

BUSINESS

Chairman's address and presentation by Managing Director and Chief Executive Officer

Financial Statements and Reports:

To receive and consider the Financial Report of the Company and its controlled entities and the related reports of the Directors and Auditor for the year ended 30 June 2005 and to provide members with the opportunity to raise any issues or ask any questions generally of the Directors.

Adoption of Remuneration Report:

Resolution 1

To consider and, if thought fit, pass the following resolution which is advisory only and does not bind the Directors or the Company in accordance with sections 250R(2) and 250R(3) of the Corporations Act 2001:

'That the Remuneration Report included in the 2005 Directors' Report be adopted.'

Election of Directors:

Re-election of Mr Richard England:

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

Resolution 2

'That Mr Richard England, a Director retiring by rotation in accordance with clause 6.4 of the Company's Constitution and being eligible and having offered himself for re-election, be re-elected as a Director of the company.'

Election of Mr Roy Rose:

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

Resolution 3

'That Mr Roy Rose, being appointed as a Director of the Company on 1 September 2005 and retiring in accordance with clause 6.2(c) of the Company's Constitution and being eligible and having offered himself for re-election, be re-elected as a Director of the company.'

Directors' Remuneration:

To consider and, if thought fit, pass the following resolution as an ordinary resolution:

Resolution 4

'That the annual remuneration to be available to be paid to Non-Executive Directors be increased in accordance with clause 6.3(a) of the Company's Constitution and Listing Rule 10.17 of the Australian Stock Exchange by \$50,000 from \$200,000 to \$250,000.'

Other business

To deal with any other business that may be brought forward in accordance with the Company's Constitution and the Corporations Act 2001.

NOTES

Voting exclusion statement

The Company will disregard any votes cast on:

Resolution 1 by any Director or any of their associates;
Resolution 2 by Richard England or any of his associates;
Resolution 3 by Roy Rose or any of his associates; and
Resolution 4 by any Director or any of their associates,

unless the vote is cast by such person as proxy for a person who is entitled to vote and the vote is cast in accordance with the directions on the proxy form, or the vote is cast by the person chairing the meeting as a proxy for a person who is entitled to vote in accordance with a direction on the proxy form to vote as the proxy decides.

Voting by proxy

A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointment does not specify this proportion, each proxy may exercise half of the votes.

A proxy need not be a shareholder of the Company and may be a person or a body corporate.

Voting entitlement

In accordance with Regulation 7.11.37 of the Corporations Regulations 2001 the Company has determined that the shareholding of each shareholder for the purpose of voting entitlements for the Annual General Meeting or adjourned meeting will be as it appears in the Share Register at 7.00 pm Canberra time on 25 October 2005.

Voting by attorney

A member entitled to attend and vote at the meeting may appoint an attorney to vote at the meeting. Attorneys should bring to the meeting an original or certified copy of the power of attorney.

Corporate representatives

A corporation who is a member, or who has been appointed as a proxy by a member, may appoint a person to act as its representative in accordance with s 250D of the Corporations Act 2001 to vote at the meeting. Evidence of the appointment must be brought to the meeting together with any authority under which it is signed. A pro forma Certificate of Appointment of Corporate Representative may be obtained from the Company's Share Registry.

Voting procedure

The vote on each resolution will be decided on a show of hands unless a poll is validly demanded. Each member present in person, by proxy, attorney or representative, has one vote on a show of hands and one vote for each fully paid share held on a poll.

For a person who has been appointed as a proxy under two or more instruments that specify different ways to vote on a resolution, the person may not vote as a proxy on a show of hands, however, if the person is a member, the person may vote on a show of hands without regard to the proxy the person holds.

Jointly held shares

If shares are jointly held, only one of the members can vote. If more than one joint member votes, only the vote of the member whose name appears first on the register of members will be counted.

Financial report

The Corporations Act 2001 requires the Financial Report, Directors' Report and Independent Audit Report to be received and considered at the meeting. Neither the Corporations Act nor the Company's constitution requires shareholders to vote on these reports. Shareholders will be given the opportunity to raise questions with the directors regarding the reports and the representatives of the auditor regarding the audit at the meeting.

By Order of the Board



Susan Williams
Company Secretary
16 September 2005

INSTRUCTIONS FOR COMPLETING PROXY FORM

1. Your pre-printed name and address is as it appears on the share register of ITL Limited. If you are Issuer Sponsored and this information is incorrect, please mark the box at the top of the proxy form and make the correction on the form. Securityholders sponsored by a broker on the CHESSE subregister should advise their broker of any changes. Please note you cannot change ownership of your securities using this form.
2. Completion of a proxy form will not prevent individual shareholders from attending the Annual General Meeting in person if they wish. Where a shareholder completes and lodges a valid proxy form and attends the Annual General Meeting in person, then the proxy's authority to speak and vote for that shareholder is suspended while the shareholder is present at the Annual General Meeting.
3. A shareholder of the Company entitled to attend and vote is entitled to appoint not more than two proxies. Where more than one proxy is appointed, each proxy must be appointed to represent a specified proportion of the shareholder's voting rights. If the shareholder appoints two proxies and the appointments do not specify this proportion, each proxy may exercise half of the votes.
4. A proxy need not be a shareholder of the Company and may be a person or body corporate.
5. If you mark the abstain box for a particular item, you are directing your proxy not to vote on that item on a show of hands or on a poll and that your shares are not to be counted in computing the required majority on a poll.
6. If a representative of a company shareholder or of a body corporate appointed as a proxy is to attend the Meeting, a properly executed original (or certified copy) of the appropriate "Certificate of Appointment of Corporate Representative" should be produced for admission to the Meeting. Previously lodged "Certificates of Appointment of Corporate Representative" will be disregarded by the Company.
7. If a representative as Power of Attorney of a shareholder is to attend the meeting, a properly executed original (or originally certified copy) of an appropriate Power of Attorney should be produced for admission to the Annual General Meeting. Previously lodged Powers of Attorney will be disregarded by the Company.

8. Signing Instructions

You must sign this form as follows in the spaces provided:

- Individual:** Where the holding is in one name, the holder must sign.
- Joint Holding:** Where the holding is in more than one name, all of the shareholders should sign.
- Power of Attorney:** If you are signing under a Power of Attorney, you must lodge an original or certified photocopy of the appropriate Power of Attorney with your completed Proxy Form.
- Companies:** Where the company has a Sole Director who is also the Sole Company Secretary, this form must be signed by that person.
- If the company (pursuant to section 204A of the Corporations Act 2001) does not have a Company Secretary, a Sole Director can also sign alone.
- Otherwise this form must be signed by a Director jointly with either another Director or a Company Secretary. Please indicate the office held by signing in the appropriate place.

9. Lodgement of a Proxy

This Proxy Form (and any Power of Attorney under which it is signed) must be received at the address below not later than 3.00 pm on Tuesday, 25 October 2005 (48 hours before the commencement of the meeting). Any Proxy Form received after that time will not be valid for the scheduled meeting.

Hand deliveries

**Registries Limited
Level 2
28 Margaret Street
Sydney NSW 2000**



Postal address:

**Registries Limited
PO Box R67
Royal Exchange NSW 1223**

Fax number:

(02) 9279 0664