



Innovating Technologies for Life

ITL Limited
ABN 16 088 212 088
PO Box 139
Fyshwick Canberra
ACT 2609 Australia
t: +61 2 6280 8535
f: +61 2 6280 8538
www.itl-limited.com

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	Monday 16 October 2006
Time	3.00 pm
Location	The Boat House by the Lake Grevillea Park, Menindee Drive BARTON ACT 2600

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

Also enclosed is a form to allow you to notify our share registry of your election to participate in ITL's Dividend Reinvestment Plan, along with forms to provide details should you wish to receive your dividend by direct deposit to your nominated bank account and your tax file number if not previously provided.

As ITL operates in a sector with substantial growth prospects our strategic plan is based on continuing growth, both organic and through acquisitions. **We encourage shareholders to participate in ITL's Dividend Reinvestment Plan** to allow the cash that would have been paid out as a dividend to be reinvested to fund ITL's growth. **The Directors have set an attractive discount of 10% for shares issued on reinvestment of the current dividend.** The rules of the Company's Dividend Reinvestment Plan can be obtained by telephoning Maureen Dunmore at Registries Limited on +61 2 9290 9608 or can be viewed on ITL's web site at www.itl-limited.com.

Please ensure your election to participate in the Dividend Reinvestment Plan (enclosed) is 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 5.00 pm Friday 29 September.

Registration for the Annual General Meeting 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 3.00 pm on Saturday 14 October 2006.**

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
8 September 2006



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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 The Boat House by the Lake, Grevillea Park, Menindee Drive BARTON ACT 2600 on Monday 16 October 2006 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 2006 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 2006 Directors' Report be adopted.'

Election of Directors:

Re-election of Mr Julian Gosse:

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

Resolution 2

'That Mr Julian Gosse, 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.'

Directors' Remuneration:

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

Resolution 3

'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 \$250,000 to \$300,000.'

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 Julian Gosse or any of his associates; and
Resolution 3 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 8 September 2006.

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.

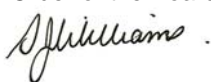
Jointly held shares

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
8 September 2006

Form A

Form B

Request for Direct Payment of Dividends

Please credit all dividends on the holding as registered above to the following Financial Institution

Name of Financial Institution <i>(please print)</i>	
Branch <i>(full address – please print)</i>	
BSB Number <i>(must be 6 digits)</i>	Account Number
Account Name <i>(please print)</i>	
1 st Securityholder sign / or Director	2 nd Securityholder sign / or Director/Company Secretary
3 rd Securityholder sign / or Sole Director & Sole Company Secretary	Dated this day of 200

Notification of Tax File Number, ABN or Exemption

1 st Securityholder Tax File Number / ABN / Exemption	2 nd Securityholder Tax File Number / ABN / Exemption			
3 rd Securityholder Tax File Number / ABN / Exemption				
Individual or Joint <input type="checkbox"/>	Corporation <input type="checkbox"/>	Partnership <input type="checkbox"/>	Trust <input type="checkbox"/>	Super Fund <input type="checkbox"/>

Please tick applicable box

Instructions for completing this form are provided overleaf

**DIVIDEND REINVESTMENT PLAN (DRP)
 NOTICE OF ELECTION**

1) Please complete one choice only

(a) **Full Participation is required in the DRP**
 All securities held will participate in DRP. No cash distribution will be issued. Please tick Box A. **BOX A**

(b) **Partial Participation is required in the DRP**
 Please write in Box B the number of securities you would like to participate in the DRP. The distribution on the balance of your securities (if any) will be issued in Cash. **BOX B**

Insert number of securities

2) SIGNING INSTRUCTIONS:

- This form is not valid unless signed by the security holder.
- In the case of joint holdings, all joint holders must sign.
- If signed under power of attorney, the attorney hereby states that no notice of revocation of the power has been received.
- If the power of attorney has not previously been noted by the registrar, a copy, certified by a person authorised to witness statutory declarations, must be produced for noting by Registries Limited at the address below. Certified copies will be retained by Registries Limited. Corporate advices must be signed by two directors or a director and the secretary, clearly stating the title of the signatories. For companies with a sole director/sole secretary this must be stated.

Shareholder 1 (Individual)	Joint Shareholder 2 (Individual)	Joint Shareholder 3 (Individual)
Sole Director and Sole Company Secretary	Director	Director / Company Secretary (Delete one)

Business Telephone No. _____ Date _____

If this form is returned signed, but with no option indicated, it will be treated as an application for full participation. This instruction will remain in force until altered or cancelled by the securityholder(s) in writing.

See overleaf for Annual Report Election

Please forward to:



Innovating Technologies for Life

ITL Limited

ABN: 16 088 212 088

Share Registry:

Registries Limited

PO Box R67

Royal Exchange

Sydney NSW 1223

Enquiries: 61 2 9290 9600

Facsimile: 61 2 9279 0664

www.registriesltd.com.au

email: registries@registriesltd.com.au

Further Information and Instructions

Direct payment of dividends

These can only be made to an Australian bank, credit union or building society.

If you want your dividends to be paid directly into a nominated account, please complete the section on the front of this form. Until you advise otherwise, all future payments in respect of your holding will be paid into the nominated account. Your payment will not be subject to any postal delays, the risk of loss or theft of your cheque will be eliminated and an advice containing full dividend details will be despatched to you by the Registry.

If you change your account for some reason please notify the Registry immediately.

If you do not complete this section or this notice is incomplete, unsigned or invalid in any way, you will continue to receive your dividends by cheque.

Neither the Company nor the Registry will be responsible for any delays in payments being credited to your nominated account as a result of transaction procedures, errors or delays by any financial institution.

This instruction for your dividend to be paid directly into your account only applies to the specific holding appearing on the front of this form.

If your securities are held in joint names, all holders must sign.

If you are signing as an Attorney then the Power of Attorney must have either been noted by the Registry or be duly stamped and accompany this form when lodging it with the Registry. Only duly authorised officers of a Company can sign on behalf of a Company and you must state the office held by the signatory (e.g. Director, Secretary).

Tax File Numbers, ABN or Exemptions

Complete this section if you wish to provide your TFN, ABN or Exemption. Collection of TFN and ABN information is authorised by the Tax Legislation and its use and disclosure is strictly regulated by the Tax Legislation and Privacy Act.

It is not an offence to choose not to provide your TFN, ABN or Exemption, however if you do not, tax may be deducted from any unfranked portion of your dividend payments at the highest marginal rate.

If you are exempt, provide the appropriate exemption code from the following list:

<u>Description</u>	<u>Exemption Code</u>
Age Pension, Invalid Pension, Service / Veterans Pension	00444444441
Carers Pension, Rehabilitation Allowance, Sole Parents Pension Widows Pension, Other Pension, Special Benefit	00444444442
Non-Profit Organisation	00555555555
Investors in the business of providing consumer or business finance	00666666666
Norfolk Island residents	00777777777

Annual Report Election

We wish to advise you of the choices available to you with regard to receiving the Company's annual report.

We are aware that some shareholders prefer not to receive an annual report at all whilst some prefer to view or download the annual report from the Company's website. By reducing the number of annual reports printed and mailed each year you are not only helping your Company to reduce costs but helping the environment as well.

By marking the box below you can select not to receive a copy of the company's Annual report. However, you will still receive all other shareholder mailings including notices of meetings and proxy forms.

Please return this letter to our share registry (Registries Limited) by fax, email or mail.

The Annual Report, other releases and general company information are also available on our web site at www.itl-limited.com.

Annual Report Request

The company will automatically mail you an Annual Report each year unless you elect otherwise.

Please mark this box if you **DO NOT** wish to receive the company's Annual Report. You will however, receive all other securityholder mailings including notice of meetings and proxy forms.

Email request for Annual Report

Please insert your email address in the box if you wish to receive email advice that the Annual Report is available for viewing or downloading from our website.

Please forward to:

REGISTRIES
LIMITED

PO Box R67,
Royal Exchange Sydney NSW 1223

ABN 14 003 209 836

Level 2, 28 Margaret Street
Sydney NSW 2000

Registry Management Services

Tel: + 61 2 9290 9600
Fax: + 61 2 9279 0664

www.registriesltd.com.au
registries@registriesltd.com.au

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