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ITL Company Update

ITL is pleased to announce the appointment of Mr. Bill Mobbs as Executive Chairman of the Board. This appointment is an important step in the renewal of the Company.

The retiring Chairman, Mr. Julian Gosse has agreed to continue on the Board as a Non-Executive Independent Director to help with the transition until a suitable replacement has been identified.

The new Board and management are currently reviewing the complete operation of the company and have already implemented a number of changes to reduce overheads, cut operating costs, improve margins and position the business for future growth.

The Board is leading by example and has reduced its total individual Director compensation by 20% until such time as the company returns to full-year profitability.

I am pleased to announce that ITL has had a profitable first quarter and I will present a more detailed operational update at the upcoming Annual General Meeting (AGM).

The AGM is scheduled for 2pm, Friday 26 November 2010 at our facility at Chelsea Heights, Melbourne.

Bill Mobbs
Executive Chairman

ITL (ASX: ITD, www.itl-limited.com) is a diversified healthcare company, specialising in innovative medical devices, procedure packs and medical equipment for global healthcare markets. ITL manufactures in Australia and Malaysia, and has sales offices in Australia, North America, and Asia.

ITL's patented medical devices have a presence in over 35 countries and protect healthcare workers in millions of procedures annually. ITL supplies its range of customised medical procedure packs to over 200 hospitals across Australia, and within Asia supplies medical equipment and instruments to over 160 hospitals.