



Intermoco Limited

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**Release to Australian Stock Exchange
Completion of restructure with PRI Group**

21 August 2008

Intermoco Limited (ASX: INT) advises that the contractual arrangements contemplated in the Memorandum of Understanding with PRI Ltd and associated entities, as disclosed to the market on 23 June 2008, have been completed. Details of the rationale and effect of completion have already been disclosed and the INT Board are delighted to have been able to complete the restructure of its relationship with PRI Ltd within a relatively brief time frame.

Completion of the restructure will enable INT to confidently carry out its core business strategies focusing on the growing opportunities in the "Energy Management" marketplace.

The INT and PRI Boards will continue building on the strong relationship between the companies. The parties have entered into 5 year Distribution and Licence agreements which will ensure the development and deployment of industry leading technologies for Smart Metering and billing of gas, water and electricity will continue.

The technology that is now available via these new agreements will allow INT to strengthen its position in servicing the future needs of Major Corporations and Government bodies required to report under the "National Greenhouse and Energy Reporting Act".

This Act provides a series of thresholds for companies to register and report their greenhouse gas emissions. From 1 July 2008, corporations are required to register and report if:

- They control facilities that emit 25 kilotonnes or more of greenhouse gas (CO₂ equivalent), or produce/consume 100 terajoules or more of energy;
- Their corporate group emits 125 kilotonnes or more greenhouse gas (CO₂ equivalent), or produces/consumes 500 terajoules or more of energy.

The alignment of INT's gas, water and embedded power products and technologies, supported by the systems now to be delivered by PRI will ensure INT continues to be service provider of choice for companies that are obliged to report under the above mentioned Act.

As a result of completion, INT has issued 45,526,838 shares to PRI Ltd's subsidiary Entity Holdings Pte Ltd in payment for all the shares in PRI Utiligy Pty Ltd that INT does not already own. The shares were calculated using a purchase price of \$1,138,171 and a share price of 2.5c. INT has also sold certain assets of Intermoco Solutions Pty Ltd to the PRI Group, for a total consideration of \$2,549,000.

Chairman of INT Wes Ferguson said:

"The completion of this restructure strengthens INT's ability to build value for shareholders by delivering "Worlds best practices" across INT's Energy Management systems".

Chairman of PRI Ltd Sanjaya Singhal said

“PRI are pleased in the outcome of this transaction as it provides a mechanism for both companies to become the leading provider of Energy Management solutions working together in Australia”.

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Notice under section 708AA of the Corporations Act

INT refers to the shares issued to Entity Holdings Pte Ltd referred to above (“Shares”). The Shares were issued without a disclosure document and this notice is being given under section 708AA paragraph 2(f) of the Corporations Act. INT advises that:

1. It has complied with the provisions of Chapter 2M of the Corporations Act as they apply to INT;
2. It has complied with section 674 of the Corporations Act;
3. There is no information that is excluded information under section 708AA(8) and (9) that has not already been disclosed to investors generally and in the Appendix 3B lodged today;
4. The issue of relevant securities under the Rights Issue will have no substantive impact on the control of INT. The shareholder to which the Shares are issued will move from holding 8.17% to 11.40% of the issued capital of INT.