

Details of Rights Issue

MELBOURNE 20 January 2011. Utilities management provider, Intermoco Limited (ASX: INT), refers to its announcement to ASX dated 10 January 2011, and now sets out details of a proposed underwritten non-renounceable rights issue.

The rights issue has been undertaken to give eligible shareholders the opportunity to apply for shares in the Company with no brokerage fees and at the same price offered to sophisticated investors under Intermoco's recent placement. That price, being \$0.005 per ordinary share, is a 16.7% discount to the Intermoco share price at the date of this announcement.

Because of complications in extending the offer to overseas jurisdictions, eligible shareholders will only be those shareholders on the Intermoco register on the record date that are located in Australia or New Zealand. The record date is 1 February 2011.

Eligible shareholders will be entitled to participate on a 1 for 9 basis, being 1 new ordinary share for every 9 existing ordinary shares held. Fractional entitlements will be rounded up. This means that, subject to rounding, and based on the number of shares held by eligible shareholders at the date of this announcement, the number of new shares offered will be 231,893,538 to raise \$1,159,468.

All directors have advised that they intend to take up their full entitlements to the rights issue, which has been fully underwritten by Bell Potter Securities Limited. The Board takes this opportunity to thank Bell Potter for its support of the Company.

The purpose of the rights issue is to redeem the balance of Convertible Notes issued to Belgravia Strategic Equities Pty Ltd (**Belgravia**). Intermoco has paid Belgravia \$1.1m from proceeds of the recent placement to partly redeem the Convertible Notes, and Belgravia has agreed to defer redemption of the balance of \$1m until completion of the proposed rights issue.

The recent placement and the proposed rights issue will raise approximately \$2.6m. The balance of funds raised following redemption of the Convertible Notes will be used for working capital, to pay for the costs associated with the capital raisings and interest and fees on the Convertible Notes.

Timetable

The timetable for completion of the rights issue is as follows:

Event	Business Day
Announcement of rights issue and lodgement of Appendix 3B	Thursday, 20 January 2011
Notice of offer to shareholders Notice to shareholders containing Appendix 3B information.	Friday 21 January 2011
'Ex' date From this date any securities traded will not receive the benefit of the rights issue.	Tuesday, 25 January 2011
Record date The date for determining entitlements of eligible shareholders to participate in the offer (7.00pm AEST).	Tuesday, 1 February 2011
Cleansing Notice INT to lodge 708AA Cleansing Notice with ASX.	Wednesday, 2 February 2011
Offer Opens INT to send to eligible shareholders offer booklet including entitlement and acceptance forms.	Thursday 3 February 2011
Offer closes Last day for receipt of entitlement and acceptance forms (5.00pm AEST)	Friday, 18 February 2011
Trading of securities to expected commence on ASX on a deferred settlement basis	Monday, 21 February 2011
Shortfall notification date	Wednesday, 23 February 2011
Allotment Date Allotment of new shares under the offer.	By Friday 25 February 2011
Dispatch Date Anticipated dispatch of holding statements for new shares	By Monday, 28 February 2011
Shortfall Settlement Date	Friday, 4 March 2011
Allotment of Shortfall shares and dispatch of Holding Statements for Shortfall Shares	Monday, 7 March 2011

-ENDS-

For further information contact:

Andrew Meehan
Business Services Director
(03) 9914 7600

About Intermoco Limited

Intermoco is an Australian public company listed on the Australian Stock Exchange (ASX: INT) based in Melbourne. The company is a leading provider of water, energy voice and data management solutions with a focus on the provision of embedded networks. Intermoco (under the former Utiligy brand) provides a world class end-to-end internet-enabled energy metering and resource management solution to utilities, corporations, local councils and government departments to help them monitor, manage and minimise their consumption of electricity, gas and water.

Intermoco Limited

ABN 15 006 908 701

19 Shierlaw Avenue, Canterbury, VIC 3126

p +61 3 9914 7600 f +61 3 9914 7699

e sales@intermoco.com

w intermoco.com

INT

For personal use only