
ANNOUNCEMENT TO THE ASX

UPDATE ~ SALE OF TECHNOLOGY DIVISION

Sydney, 30 August 2011 ~ Inventis Limited (ASX: IVT): wishes to inform the market that the Buyer has provided written communication overnight, confirming that:

“The USA facilitation team has been in Moscow this week and yesterday and completed all of the documentation and procedures necessary to release the MTN funds out of escrow into the Aschmoun account for distribution to the various projects including the purchase of the Inventis Technology Group.

Notwithstanding, we have been advised that the exercise now necessitates a final step before disbursement, explained as follows:

Because (a) Aschmoun is a foreign corporation operating in Russia and (b) this is its first capital transaction and very large by any standard, as well as involving a capital flow both ways, Government regulations require Aschmoun to get a “stamp of approval” from its Bank Credit Committee, ratified by the Bank Board.

This should take place during the following Credit Committee’s meeting on Tuesday, the 30th of August, for further approval by the Lender on the 6th September, and is a routine procedure which will present no issues but which must be followed.

Immediately, thereafter, we shall instruct our lawyers to communicate with Serdonko’s lawyer in Australia to establish the settlement timetable.

We are sorry for the unanticipated delay which is as big an inconvenience to Aschmoun / Serdonko as it is to Inventis, but pleased to be able to report that what has been a long, and at times, frustrating exercise, is at last coming to a successful conclusion.”

The Inventis Board has considered the Buyer’s representations and has agreed during its meeting today to extend the deadline to 7 September 2011 (6 September on the other side of the world) for proof of funds transfer to Australia to be provided by the Buyer.



Tony Noun
Executive Chairman