
ANNOUNCEMENT TO THE ASX

UPDATE ~ SALE OF TECHNOLOGY DIVISION

Sydney, 21 September 2011 ~ Inventis Limited (ASX: IVT): wishes to inform the market that the Buyer has provided written confirmation, which amongst other things states that:

- USD\$25m has been set aside for the Inventis Technology Division Acquisition. This being the purchase price of USD\$23m; plus USD\$2m as additional working capital for the division, post acquisition;
- the USD\$25m represents 10% of the MTN secured from a USA prime banking syndicate for a number of projects inside and outside Russia; and
- SBERBANK, the largest bank in Russia, has been approved by the MTN banking syndicate to attend to the immediate disbursement of the funds, however, whilst it is able to attend to the disbursements within Russia, the projects outside Russia which amount to a total of 20% of the MTN continue to be hampered by regulatory framework governing the movement of capital sums in and out of Russia (anti money laundering and related provisions);
- The bank itself is trying to find a quick path through the regulations, noting that it has substantive collateral from Aschmoun to provide it comfort; and
- Aschmoun's has approached its European bankers to take over the responsibility and attend to settlement on its behalf. To that end, the Chairman of Aschmoun has today travelled to Switzerland to crystallize this alternative, in case SBERBANK processes are not resolved quickly.

The Buyer firmly asserts that the capital funding is both secure and definite; and that a prompt resolution through SBERBANK or its other EU banking relationships will be achieved by week's end. Thus, settlement is likely next week.

IVT will keep the market updated on progress.



Tony Noun
Executive Chairman