

ITL ACQUIRES MYHEALTHTEST AFTER MILESTONES REACHED EARLY

ITL Limited ("ITL") has entered into an agreement to acquire 100% of the shares in MyHealthTest Pty Ltd ("MHT"), a direct to consumer pathology test provider.

On 29 April 2015, ITL announced that it had secured the exclusive opportunity to acquire up to 100% of MHT through a series of call options and provided certain milestones were achieved. As MHT has already met certain milestones ahead of schedule, the acquisition has been accelerated at the request of the ITL Board.

MHT has early mover advantage in the direct to consumer pathology test sector in Australia. MHT's customers will order test kits online and do a dry finger prick blood test at home. They then submit a sample to MHT and will obtain the results via a secure portal. A recent survey showed 62% of diabetics would prefer the finger prick blood test to the IV alternative.

MHT has made the following significant progress from the development stage towards commercialisation:

- Established laboratory facilities for test processing of blood samples;
- HbA1c test for diabetes diagnosis and monitoring, MHT's first entry into the testing market, launched during Diabetes Week in July;
- Complementary test kits progressively issued to 3,500 Diabetes ACT members from July to September;
- Awarded Accelerating Commercialisation Grant of up to \$1 million from the Department of Industry and Science to fast track HbA1c roll out
- BMC Clinical Pathology Journal stated MHT's dried blood spot testing gave comparable results to venous collected whole blood samples;
- Highly experienced Scientific and Laboratory Director joins;
- Website to facilitate on line order system close to completion.

The decision to go ahead with the acquisition was made by the Independent Board Committee that had been established as this is a related party acquisition with entities associated with Mr Bill Mobbs, Chairman of ITL, holding approx. 67% of MHT.

The acquisition is conditional on ITL obtaining shareholder approval at a General Meeting.

The independent Directors of ITL believe this is a very exciting and significant growth opportunity for ITL shareholders.

ITL Limited ABN 16 088 212 088

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Chelsea Heights, Victoria, 3196**

ITL is a diversified healthcare company, specialising in innovative medical devices and procedure packs 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 50 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.

Australian Securities Exchange

Code: ITD

Ordinary Shares

84,678,177

Board of Directors

Bill Mobbs	Executive Chairman
Mark Peatey	Non-executive Director
Andrew Turnbull	Non-executive Director

Trevor Doolan	Company Secretary
David Holden	Chief Financial Officer

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Details of the transaction:

- (a) Subscription of \$450,000 for the issue of 450 new shares by MHT; and,
- (b) Acquisition of 100% of existing shares in MHT in exchange for ITL shares. The latter amount is calculated by dividing \$2,000,000 by an issue price of \$0.20 which was the recent market price of ITL shares.

Andrew Turnbull

Director

Mark Peatey

Director