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Company Announcements Platform
Australian Securities Exchange

By fax: 1300 135 638

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Dear Sir/Madam

**NOTICE OF INITIAL SUBSTANTIAL HOLDER (FORM 603) - TALENT2
INTERNATIONAL LIMITED**

We act for Allegis Group Australia Pty Ltd (**Allegis Australia**).

We attach a Notice of Initial Substantial Holder (Form 603) for Allegis Australia
relating to Talent2 International Limited ACN 000 737 744.

Yours sincerely

A handwritten signature in black ink, appearing to read 'Lyndon Masters'.

Lyndon Masters
Senior Associate
Direct +61 7 3246 4007
lyndon.masters@dlapiper.com
Encl

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Form 603
Corporations Act 2001
Section 671B

Notice of initial substantial holder

To: Company Name/Scheme Talent2 International Limited

ACN/ARSN 000 737 744

1. Details of substantial holder (1)

Name Allegis Group Australia Pty Limited (Allegis Australia)

ACN/ARSN (if applicable) 150 406 523

The holder became a substantial holder on 24/06/2012

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of securities	Person's votes (5)	Voting power (6)
Ordinary shares	32,105,226	32,105,226	21.74% based on 147,668,754 shares on issue

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Perbec Pty Ltd (ACN 160 551 574) (Perbec)	Relevant interest under subsection 608(1)(a) of the Corporations Act 2001 as a result of being the registered holder of the relevant securities.	32,105,226 ordinary shares
Pergal Pty Ltd (ACN 150 360 155) (Pergal)	Relevant interest under subsection 608(1)(c) of the Corporations Act 2001 as a result of being the holding company of Pergal, the registered holder of the relevant securities.	32,105,226 ordinary shares
Allegis Australia	Relevant interest under subsection 608(3)(a) of the Corporations Act 2001 (Cth) as a result of Allegis Australia having voting power in Pergal and Perbec of 50%.	32,105,226 ordinary shares
Allegis Group, Inc. (Allegis)	Relevant interest under subsection 608(1)(c) of the Corporations Act 2001 (Cth) as a result of a relevant agreement (see Annexure F to Allegis' substantial shareholder notice dated 29 May 2012)	32,105,226 ordinary shares
Morgan & Banks Investments Pty Ltd (ACN 001 669 381) (MBI)	Relevant interest under subsection 608(1)(c) of the Corporations Act 2001 (Cth) as a result of a relevant agreement (see Annexure F to Allegis' substantial shareholder notice dated 29 May 2012)	32,105,226 ordinary shares

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Allegis Australia, Allegis, Perbec, MBI and Pergal	Perbec	Perbec	32,105,226 ordinary shares

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above, and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		Cash	Non-cash	
Perbec	23/08/12	-	24,042,078 fully paid ordinary shares in Perbec	32,105,228 ordinary shares
Allegis Australia	24/08/12	\$34,721,047 (being the subscription amount for a 50% interest in Pergal)	-	32,105,228 ordinary shares

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Allegis	Allegis Australia is a wholly owned subsidiary of Allegis.
MBI, Allegis, Pergal and Perbec	MBI, Allegis, Pergal and Perbec are associates of each other pursuant to subsection 12(2)(c) as they are acting in concert pursuant to a relevant agreement (see Annexure F to Allegis' substantial shareholder notice dated 28 May 2012)

7. Addresses

The addresses of persons named in this form are as follows:

Name	Address
Allegis Australia	Level 38, 201 Elizabeth Street, Sydney, NSW 2000
Allegis	7301 Parkway Drive, Hanover, MD, 21076, United States of America
MBI	Suite 1, Level 1, 207 Ben Boyd Road, Neutral Bay NSW 2089
Pergal	Suite 1, Level 1, 207 Ben Boyd Road, Neutral Bay NSW 2089
Perbec	Suite 1, Level 1, 207 Ben Boyd Road, Neutral Bay NSW 2089

Signature

print name

R.D. Sones

capacity

Director

sign here

R.D. Sones

date

28/05/2012

DIRECTIONS

- (1) If there are a number of substantial holders with similar or related relevant interests (eg, a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interests of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members is clearly set out in paragraph 7 of the form.
- (2) See the definition of "associate" in section 9 of the Corporations Act 2001.
- (3) See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001.
- (4) The voting shares of a company constitute one class unless divided into separate classes.
- (6) The total number of votes attached to all the voting shares in the company or voting interests in the scheme (if any) that the person or an associate has a relevant interest in.

- (6) The person's votes divided by the total votes in the body corporate or scheme multiplied by 100.
- (7) Include details of:
- (a) any relevant agreement or other circumstances by which the relevant interest was acquired. If subsection 671B(4) applies, a copy of any document setting out the terms of any relevant agreement, and a statement by the person giving full and accurate details of any contract, scheme or arrangement, must accompany this form, together with a written statement certifying this contract, scheme or arrangement; and
 - (b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting power or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification applies).
- See the definition of "relevant agreement" in section 9 of the Corporations Act 2001.
- (8) If the substantial holder is unable to determine the identity of the person (eg. if the relevant interest arises because of an option) write "unknown."
- (9) Details of the consideration must include any and all benefits, moneys and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not of a contingency. Details must be included of any benefit paid on behalf of the substantial holder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.
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