

23rd October 2009

ASX / MEDIA RELEASE

RESULTS OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

Incitive Limited (ASX: ICV) today held its Annual General Meeting at its offices at Level 1, 2 Ross Place, South Melbourne Victoria 3205.

All resolutions were passed on a show of hands.

In accordance with section 251AA of the Corporations Act, proxy votes exercisable by all proxies validly appointed were;

| Resolution | | For | Against | Abstain | Proxy Discretion |
|------------|---|-------------|---------|---------|------------------|
| 1 | Adoption of Remuneration Report | 142,899,840 | Nil | Nil | Nil |
| 2 | Re-election of Director – Winton Willesee | 142,899,840 | Nil | Nil | Nil |
| 3 | Re-election of Director – Eric de Mori | 142,899,840 | Nil | Nil | Nil |
| 4 | Re-election of Director – Melvyn Bridges | 142,899,840 | Nil | Nil | Nil |

Further Information;
Winton Willesee
Director and Company Secretary