



5 December 2006

IBL - COMPANY ANNOUNCEMENT

Resources Sector Trial.

The group's New Zealand distributor, Sealtec Ltd will shortly commence a trial to waterproof exposed rock in the tailings of a substantial New Zealand mine. The tailings are highly acidic and must be encapsulated to avoid acid run off.

The trial, if successful could lead to an area of 80 to 100 hectares being treated over the next 5 to 6 years.

The group is confident that the spray on waterproofing membrane offers an efficient and effective system for large-scale encapsulation, which is an emerging market in the mining sector for projects to meet stricter environmental standards

Sealtec has identified several opportunities in New Zealand for technologies supplied by IBL in the New Zealand mining sector, with potential sales in excess of \$NZ 30 million.

IBL will shortly commence a detailed evaluation of the Australian Resources Sector to determine likely demand for its products, technologies and systems.

Preliminary findings suggest a significant new market opportunity for the group with substantial sales potential.

J E Carbines
Company Secretary



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