Form 603

Corporations Act 2001 Section 671B

Notice of initial substantial holder

To Company Name/Scheme ACN/ARSN	INNOVANCE LTD 15 117 330 757
	TO 111 930 /3/
1. Details of substantial holder (1)	er (1)
Name	D & S Whiting < MAMBAT PTY LID S/FUND A/C>
ACN/ARSN (if applicable)	

The holder became a substantial holder on 02/02/2007

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 securiles	Person's votes (5)	Voting power (6)
ORDINARY FULLY PAID SHARES	1,000,000	1,000,000	6.03%

Details of relevant interests
 The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the dete the substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
D & S Whiting <mambat ltd<br="" pty="">S/FUND A/C></mambat>	Nolder of securities issued in accordance with the Company's initial public offerring,	1,000,000 Fully paid ordinary shares

Details of present registered holders

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

1.000,000 Fully pai ordinary shares	David George Whiting 1,000,000 Fully paid Sugan Marie Whiting ordinary Shares	D & S Whiting cambar PTY LTD S/FUND A/C>	S/FUND A/C>
Class and number of securities	Person entitled to be registered as holder (8)	Registered holder of securities	interest

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:

D & \$ Whiting Cash Non-cush charges o2/02/2007 \$100,000 1,000,000 Fully paid ordinary shares	Holder of relevant interest	Dale of acquisition	Consideration (9)		Class and number of securities
LTD 02/02/2007 \$100,000			Cash	Non-cash	
	D & S Whiting <mambat a="" c="" fund="" ltd="" pty="" s=""></mambat>	02/02/2007	\$100,000		1,000,000 Fully paid ordinary shares

Associates

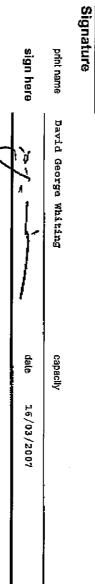
The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable) Nature of association	Nature of association
ALE LVEWYN> Surryum 8 & C	D & S Whiting < MAMBAT PTY David George Whiting & Susan Marie Whiting are Trustee's of
LTD S/FUND A/C>	Mambat Pty Ltd 8/Fund A/C

7. Addresses

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

Address GPO BOX 4261, Sydney NSW 2001 GPO BOX 4261, Sydney NSW 2001	ITD S/FUND A/C>	Susan Marie Whiting G	Name A
x 4261, Sydney NSW 2001 X 4261, Sydney NSW 2001	OR OR	ро во	Address
Sydney NSW 2001 Sydney NSW 2001	X 4261,	X 4261,	
NSW 2001	Sydney	Sydney	
2001	NSW	MSM	
	TOOS		



DIRECTIONS

- 3 If there ere 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 assentially 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.
- 8 See the definition of "associate" in section 9 of the Corporations Act 2001.
- \mathfrak{G} See the definition of "relevant interest" in sections 608 and 671B(7) of the Corporations Act 2001
- **£** The voling shares of a company constitute one class unless divided into separate classes
- 5 The total number of votes ettached 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
- 3 include details of:
- **E** any relevant egreement 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
- 9 any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the securities to which the relevant interest relates (indicating clearly the particular securities to which the qualification

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, mohey 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 of its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.