

# INNOVANCE LIMITED

ANNOUNCEMENT TO THE NATIONAL STOCK EXCHANGE OF AUSTRALIA: 2<sup>nd</sup>  
NOVEMBER 2009

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## SHAREHOLDER UPDATE

### STEPS UP RESOURCE FOCUS

#### Highlights:

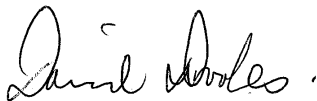
- **Innovance to pursue new opportunities in the resources sector.**
- **Cash reserves of \$1.3 million and a market capitalisation of \$1.58 million. The Company is in a good position to pursue new resource opportunities whilst maintaining a healthy cash balance.**

The Directors of Innovance Limited ("Innovance" or "Company" NSX: IVL) are pleased to release a shareholder update.

As stated in the 2009 Annual Report, Innovance is an investment company with an Australian focus that is looking for investment opportunities principally in the resources sector, but also energy and biotechnology sectors.

At a recent Board meeting the Directors agreed to focus solely on possible investments in the resources sector both in Australia and overseas. As such the Company has been concentrating its efforts on the identification and acquisition of resource projects and has begun to assess a number of new opportunities.

The Company will advise shareholders on any developments as they occur.



**David Brookes**  
**Chairman**