

22nd October 2009

ASX / MEDIA RELEASE

Capital Raising Mandate Executed

Incitive Limited (ASX; ICV), is pleased to announce that it has entered into an agreement with Greenday Corporate Pty Ltd (Greenday) to raise \$750,000 by way of a placement of 150 million shares at 0.5 cents each (Placement Shares).

The shares will be subscribed by Fullerton Private Capital and other sophisticated investors in a placement spread across two tranches.

The first tranche will be 50 million shares and will be made under the Company's 15% capacity pursuant to Listing Rule 7.1, whilst the second tranche, along with the grant of 40 million options (1c, 30 June 2012) proposed to be issued as placement fees, will be subject to shareholder approval at a meeting to be convened.

Funds raised will be used for general working capital purposes and for the identification and review of new business opportunities for the Company.

Further Information;
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