

INTEGRATED RESOURCES

GROUP LIMITED

ACN 080 939 135

SHARE PURCHASE PLAN Terms and Conditions

Share Purchase Plan

Eligible Shareholders of IRG have the opportunity to participate in IRG's Share Purchase Plan (**SPP**), by subscribing for up to \$10,000 of new fully paid ordinary shares in IRG (**New Shares**), without incurring brokerage or other transaction costs.

New Shares issued under the SPP will rank equally with existing fully paid ordinary IRG shares (**IRG Shares**) from the date of issue, and carry the same voting rights, dividend rights and other entitlements as existing IRG shares.

Key Dates

| Date | Event |
|--|--------------------------------|
| 7pm (Sydney time) on Tuesday 2 February 2010 | Record Date |
| Wednesday 10 February 2010 | Offer opens |
| 5pm (Sydney time) on Wednesday 3 March 2010 | Offer closes |
| Monday 15 March 2010 | Allotment date |
| Tuesday 16 March 2010 | Dispatch of holding statements |
| Wednesday 17 March 2010 | Quotation of new shares on ASX |

Offer Price

Under the SPP, Eligible Shareholders may subscribe for up to \$10,000 of New Shares at an issue price of \$ 0.013 which equals approximately 84% of the average market price of IRG Shares traded on ASX over the five trading days on which sales in IRG Shares were recorded, up to and including the day before the day on which the SPP was announced (28 January 2010).

IRG's share price may rise or fall between the date of this offer and the date when New Shares are issued to you under the SPP but this will not affect the issue price of the New Shares. This means that the price that you pay per New Share pursuant to the SPP may be either higher or lower than the IRG share price at the time of the offer or at the time that the New Shares are issued to you under the SPP.

The number of New Shares to be issued

In the absence of scale back, the number of New Shares to be issued to you will be calculated by dividing the aggregate application money that you pay in applying for the New Shares by the offer price, and then rounding up to the nearest whole number of New Shares. Fractions of New Shares will be rounded up to the nearest whole number of New Shares.

Who is an Eligible Shareholder?

You are eligible to participate in the SPP (**Eligible Shareholder**) if you were a registered holder of IRG shares at 7pm (Sydney time) on Tuesday 2 February 2010 (**Record Date**) with an address on the share register in Australia or New Zealand, unless:

- (a) you hold the shares on behalf of a person who resides outside Australia or New Zealand (in which case you will not be eligible to participate in respect of the IRG Shares of that person); or
- (b) you are, or you are acting for the account or benefit of, a U.S. Person as defined in Regulation S under the U.S. Securities Act of 1933, as amended.

IRG has determined that it is not practical for holders of IRG Shares with addresses on the register in other jurisdictions, to participate in the SPP.

Participation by Eligible Shareholders

If you are the registered holder of IRG Shares but you receive more than one offer under the SPP (for example due to multiple registered holdings) you may only apply for up to a maximum amount of \$10,000 of the New Shares. If you are recorded with one or more other persons as the joint holder of IRG Shares, that joint holding is considered to be a single registered holding for the purpose of the SPP and joint holders may only participate in the SPP in respect of that single holding.

Custodians

Eligible Shareholders who hold IRG Shares as a Custodian for one or more Beneficiaries (as defined below), may apply for up to a maximum of \$10,000 of New Shares for each Beneficiary, subject to the following:

- the Custodian must (i) hold an Australian Financial Services Licence that covers the provision of custodial or depository services, or includes a condition requiring the holder to comply with the requirements of ASIC Class Order 02/294; or (ii) be exempt from the requirement to hold an Australian Financial Service Licence for the provision of a custodial or depository service, as contemplated in CO 09/425;
- the Custodian must certify to IRG:
 - (a) that the Custodian holds IRG Shares on behalf of one or more Beneficiaries on the Record Date who have instructed the Custodian to apply for New Shares on their behalf under the SPP;
 - (b) the details of the number of such Beneficiaries; the name and address of each such Beneficiary; the number of IRG Shares that the Custodian holds on behalf of each such Beneficiary; and the dollar amount of New Shares that the Beneficiary has instructed that Custodian to apply for on behalf of the Beneficiary;
 - (c) there are no Beneficiaries in respect of which the total of the application price paid for the following exceeds \$10,000:
 - (i) the New Shares applied for by the Custodian or their behalf under the SPP; and
 - (ii) the other IRG Shares issued to the Custodian in the twelve months before the application as a result of an instruction given by them to the Custodian to apply for IRG Shares on their behalf under an arrangement similar to the SPP.

A “Beneficiary” is a person for whom a Custodian holds IRG shares on behalf of such person on the Record Date.

How to apply for new shares

The SPP Offer opens on Wednesday 10 February 2010. You may apply for New Shares in \$1,000 increments for a minimum of \$1,000 up to a maximum of \$10,000 (subject to scale back as described below).

If you wish to apply for New Shares under the SPP, you must either:

- complete the enclosed Application Form and return it together with your cheque, bank draft or money order drawn on an Australian Bank in Australian dollars made payable to “IRG Share Purchase Plan Account”, to IRG’s Share Registry in the enclosed replied-paid envelope (New Zealand Shareholders need to affix the appropriate postage); or
- in the case of Shareholders with an Australian bank account, make a BPAY payment on the Internet or by telephone, using the personalised customer reference number shown on your Application Form which is required to identify your holding. If you pay by BPAY you need not return your Application Form but you are then deemed to make the certifications and representations described in these Terms and Conditions (see below).

Applications must be received by 5pm (Sydney time) on Wednesday 3 March 2010. Applications received after that time will not be accepted.

If your Application Form or payment is incomplete, erroneous, invalid or defective, IRG may, in its sole discretion, accept, reject, correct or amend your application, issue New Shares to you as it considers appropriate, refund your application money, or take any combination of those actions. Any refund will be paid to you shortly after the close of the SPP, without interest.

Participation is optional

Participation in the SPP is optional. The offer to acquire New Shares is not a recommendation. If you are in any doubt about the SPP, whether you should participate, or how participation may affect you, you should consider seeking independent financial and taxation advice before deciding whether or not to apply for New Shares.

Applications may be scaled back

The maximum number of shares that can be issued under the SPP is 119,472,400 (being approximately 30% of the number of fully paid shares in the company already on issue). Accordingly if applications for shares under the SPP would result in the issue of more than 119,472,400 shares (equivalent to approximately \$1,553,000.00 based on the issue price of \$0.013) then the company will scale back the applications received, to reduce the number of shares to be allotted to applicants, on a pro-rata basis. If a scale back produces a fractional number of New Shares when applied to your parcel, the number of New Shares that you will be allocated will be rounded up to the nearest whole number of New Shares. In the event of a scale back, the difference between the application moneys received, and the number of New Shares allocated to you, multiplied by the offer price will be refunded to you without interest as soon as practicable following allotment.

Your Certification

By completing and submitting the Application Form or by applying for New Shares making a BPAY payment, you represent that you are an Eligible Shareholder, and you certify that the total of the application price paid by you for the following will not exceed \$10,000:

- the New Shares which are the subject of your application;
- any other IRG Shares applied for by you or which you have instructed a custodian to acquire on your behalf under the SPP or any similar arrangement in the twelve months prior to the application;

(unless, in the case of an application for IRG Shares by a Custodian under a Custodian Offer, the Custodian provides a written Certificate to IRG as required by CO 09/425).

Allotment and quotation dates

New Shares are expected to be allotted under the SPP on Monday 15 March 2010, and IRG expects to apply for those New Shares to be listed for quotation on ASX from Wednesday 17 March 2010. IRG expects to dispatch a holding statement or confirmation advice in respect of the New Shares allotted to you on Tuesday 16 March 2010. You should confirm your holding before trading in any New Shares that you believe have been allotted to you under the SPP.

Foreign Securities Restrictions

This document is not an offer of securities for sale in the United States. The New Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state or other jurisdiction of the United States, and may not be offered, sold or delivered, directly or indirectly, in, or to persons in the United States. Accordingly you must not send copies of the SPP or any other material relating to the SPP to any person in the United States or to any person who is, or is acting for the account or benefit of U.S. persons.

Additional Information

The offer to purchase New Shares under the SPP is non-renounceable. Accordingly you cannot transfer your right to purchase the New Shares under the SPP to anyone else.

No brokerage is payable by you in respect of the issue of New Shares under the SPP.

The offer of the New Shares in terms of the SPP is made in accordance with ASIC Class Order 09/425 which grants relief from the requirement to prepare a prospectus for the offer of New Shares under the SPP.

By applying for New Shares under the SPP, you agree to be bound by these Terms and Conditions and IRG's constitution. Applications for New Shares under the SPP cannot be withdrawn or altered.

IRG reserves the right to waive strict compliance with any provision in these Terms and Conditions, to vary the Terms and Conditions or to suspend or terminate the SPP at any time.

The SPP is governed by the law in force in New South Wales. By submitting an application for New Shares you submit to the non exclusive jurisdiction of the Courts of New South Wales.

Further Information

If you have any questions in respect of the SPP, please contact the Integrated Resources Group Information Line on **1300 554 474** (within Australia) or **+61 2 8280 7111** (from outside Australia) between 8:30am to 5:30pm (Sydney time) Monday to Friday.

