

MXL ASX Announcement



3 July 2008

Company Announcements Office
ASX Limited

Market Update

Entellect Solutions (formerly MXL Limited) will recommence trading on the ASX as of the opening of the market on Friday 4 July 2008. The Company is seeking re-instatement upon successful completion of capital raising. The Company has raised approximately \$3 million dollars with firm commitments of \$2.9mil resulting in the issue of 291,050,000 shares at 1 cent. Entellect's new ASX code will be advised as soon as this has been allocated.

Since the trading halt instigated by the company on 6 March 2008 the Company has:

- Appointed a new independent chairman and board of directors;
- Raised \$3,000,000 share capital;
- Completed the acquisition of Virtual Communications International Pty Limited;
- Reorganised the business's overhead structure;
- Refocused the business's sales objectives with additional emphasis on profitable Retail market opportunities and conversion of Enterprise opportunities;
- Changed the holding company name to Entellect Solutions Limited to reflect the market focus.

Additionally, the Company has:

- Undertaken a strategic review of the business model, strategies and longer term plan;
- Undertaken a review of all management and staff capabilities;
- Progressed the integration of ARC Research and Development Pty Limited;
- Focussed closely on the delivery of existing Retail and Enterprise projects to schedule and to budget.

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Entellect Solutions is confident that with the new structure and capital in place we are well placed to execute our strategies effectively in the FY08/09 year.

Your Board will keep shareholders informed of the business progress and outlook including project delivery and new developments at regular intervals.

Yours Sincerely

A handwritten signature in cursive script that reads "J. Bennett".

Jeff Bennett

For personal use only

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Investor Information

Mr Jeff Bennett, Chairman, MXL, 0408 958 906

About MXL



Wise Software Solutions for the Global Education Market

MXL (ASX code: MXL) is a leading provider of education business solutions, with over 10 years of experience in developing student administration software.

As a quality assured company, MXL's processes conform to the ISO 9001 standard, and its strategic partnerships with Microsoft and Hewlett Packard provide clients with a complete 'best-of-breed' solution.

MXL began with the development of a web-based student management system for the English language market, but it has broadened its scope, and its flagship product **eMinerva** is now being distributed to schools, universities, registered training organisations and other educational organisations.

MXL distributes **eMinerva** in Australia, New Zealand, Asia and Africa through its worldwide sales and implementation partners. Visit www.mxl.com for further information.



MXL Limited
Level 1, 261 George Street
Sydney NSW 2000 Australia
Ph: +61 2 8249 0000
Fax: +61 2 8249 0099
enquiries@mxl.com
www.mxl.com
ABN 41 009 221 783