



ENTELLECT LIMITED
ASX: ESN

Level 3
1 Collins Street
Melbourne Vic 3000 Australia

T: +61 (0)3 9665 0403
F: +61 (0)3 9650 5571
info@entellect.com.au
www.entellect.com.au
ABN 41 009 221 783

ENTELLECT LIMITED
(ASX: ESN)

23 November 2011

ASX and Media Release

2011 Annual General Meeting - Chairman's Address to Shareholders

Shareholders will now be aware that much has been done by the Board of Directors to ensure the path forward for the Company is positive and focussed on delivering returns to shareholders.

As previously stated, it was the Board's highest priority to seek re-quotations of the Company's shares on the ASX and to provide working capital to the Company in order to ensure its ability to participate in, and commercialise, a number of opportunities before it. As you know the Company's shares were requoted on the ASX on 25 July 2011.

During the year, and prior to the re-quotations of its shares on the ASX, the Company also undertook a number of corporate actions in order to recapitalise and restructure the Company, including a share consolidation, a pro-rata rights issue and a share placement.

Prior to that, in January 2011 the Company also successfully entered into a collaboration with Mooter Media Limited and HotShot Media Ltd to bring together the expertise of these three parties to develop, market, and implement educational games and related games and learning strategies. As a result, the Company's 60% owned subsidiary, Knowledge Nation Pte Limited, was incorporated.

As a result of this significant restructuring and the Company's alliance with experienced and expert partners and affiliates, the Company is now well positioned to continue to implement its strategic business plan.

The Group's results for the year ended 30 June 2011 reflect that the Group did not have revenue during the 2011 financial year but focussed on restructuring the Group and ensuring the Company was well positioned to execute its business plan.

The Directors are optimistic that the Group will be able to develop and commercialise its key businesses throughout the current financial year.

I would like to take the opportunity to thank the Company's CEO, Mr James Kellett, for the enormous effort and expertise he has given to the Company during the year, particularly, as previously stated, when the Company achieved its key objectives of re-quotations of the Company's shares on ASX and getting Knowledge Nation underway.

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For further information, please contact:

Sophie Karzis Company Secretary

T + 61 3 9665 0460

F + 61 3 9650 5571

M + 0409 540 827

E + sk@ccounsel.com.au

