



13th October 2010

ICSGlobal Limited Successfully Completes Equity Raising

ICSGlobal Limited (**ICS**) (**ASX:ICS**) is pleased to announce it has successfully raised A\$300,000 through a placement of approximately 23.1 million new ordinary shares to institutional and sophisticated investors (**Placement**) at A\$0.013 per ordinary share (**Placement Price**). Settlement of these shares is scheduled to take place on Wednesday 20th October.

In addition, a further A\$50,000 will be raised through the placement of approximately 3.8 million new shares to the directors of ICS subject to approval by ICS's shareholders at the Annual General Meeting ("AGM"). The shares will be issued to the directors at A\$0.013 per share, the Placement Price.

The Placement was oversubscribed with the allocation to institutional and sophisticated investors and proposed allocation to directors being significantly scaled back.

Assuming shareholder approval is granted at the AGM, the total placement size will be \$350,000.

The funds raised will be used to provide the ICS group with financial flexibility to enable the group to accelerate the funding of a new business management platform for the UK business.

Placement Details

Mr Kevin Barry, Chairman of ICS said, "The successful placement demonstrates the support for the revised business model of ICS, in particular focussing on growing the UK business. The investment should ensure that the UK business continues to properly service its existing client base and is well placed to offer tailored services to larger medical clients thereby opening up new target markets to grow revenue and profitability in a sustainable manner".

The shares will rank pari passu with existing ordinary shares.

For further information

Chairman: Kevin Barry 0421 610 683

Company Secretary: Greg Quirk 0419 263 514