

ASX RELEASE – 21 JANUARY 2009

Allotment of Shares

ICSGlobal Limited recently completed the acquisition of Medical Recovery Services, Inc. in the US.

ICSGlobal conducted a Small Scale Offering to supplement existing cash reserves to fund the cash component of the acquisition.

ICSGlobal originally sought to raise AU\$500,000 at an issue price of \$0.13. The Offer was strongly supported by existing and new shareholders, closing oversubscribed.

The Board agreed to accept the oversubscription amounts, today allotting 4,461,197 new ordinary shares which raised approximately AU\$580,000.

For further information or media inquiries:

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About ICSGlobal and Thelma

Founded in 1990, ICSGlobal listed on the Australian Stock Exchange in 1999 [ASX:ICS]. ICSGlobal's core business is medical banking: a range of electronic tools and services that helps patients, doctors, hospitals, laboratories, health insurers and governments to make payments or get paid. Underpinning the business is our configurable medical banking clearinghouse technology, **Thelma** (Transaction Health Exchange Linking Multiple Applications), which clears and settles healthcare bills electronically over the Internet. ICSGlobal has a dual-edged global growth strategy around medical banking - the expanded deployment of Thelma and the acquisition of established, profitable medical billing companies. In Australia, Thelma went live in 2000 and volume growth continues at over 50% per annum, and "EziBill", an Australian medical billing company, went live in 2008. In the US, an "all-payer" national medical banking network went live in October 2008, and the first medical billing company, Medical Recovery Services, Inc., was acquired in December 2008. In the UK, ICSGlobal acquired The London Patient Billing Service in December 2007 which is growing at over 100% per annum. For more information visit www.icsglobal.com.au www.thelma-us.com www.londonbilling.com www.ezibill.com.au and www.medrs.com.