

6 June 2008
IT&e Limited

Placement and loan

IT&e Limited (ASX code: ITE, AIM: ITEL) (the "Company") announces that it has completed a placing of 17,500,000 ordinary fully paid shares at A\$0.04 per share to raise A\$700,000. Additionally, the Company has entered into a loan agreement with directors and senior management for A\$160,000, convertible into ordinary shares at A\$0.04 subject to certain conditions including shareholder approval.

The funds raised will be used for additional working capital whilst the Company continues to finalise additional licenses with new and prospective clients.

Placement

The new ordinary shares are to be issued to existing shareholders of the Company including GBST Limited, UXC Limited and Hunter Hall Limited. Details of the change in the shareholding of significant shareholders are set out below. The Company would like to thank these shareholders for demonstrating their continuing support for the Company.

Convertible Loan

The Company has entered into a loan agreement with certain directors and senior management of the Company. The loan is convertible into ordinary shares at A\$0.04 per share and is unsecured, with interest being 1% above the ANZ published rate for overdrafts in excess of \$100,000, and have a maturity term of two years.

The amounts of the convertible loans to individual directors are set out as below:

Director	Convertible loan amount
James Maranis	\$20,000
Simon Yencken	\$20,000
Ellis Bugg	\$20,000
Ralph Pickering	\$20,000
Jane Yuile	\$20,000

Significant Shareholders

Further to the placing, the Company is aware of the following interests in the ordinary shares in the Company.

GBST Limited acquired 8,750,000 new ordinary shares pursuant to the placement and has an interest in 43,825,473 ordinary shares in the Company which represents 16.2% of the Company.

UXC Limited acquired 6,875,000 new ordinary shares pursuant to the placement and has an interest in 34,935,695 ordinary shares in the Company which represents 12.9% of the Company.

Hunter Hall Limited acquired 1,875,000 new ordinary shares pursuant to the placement and has an interest in 23,771,885 ordinary shares in the Company which represents 8.8% of the Company.

Pursuant to the placement, 17,500,000 new ordinary shares in the Company have been issued. Application will be made for these new ordinary shares to be admitted to trading on AIM, which is expected to occur on 12 June 2008. Following the issue of these new ordinary shares the Company has 271,307,425 fully paid ordinary shares in issue.

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Enquiries/Additional Information:

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About IT&e Limited

IT&e is a technology company dual listed on the Australian Stock Exchange and AIM Market of the London Stock Exchange, specialised in providing solutions to the global Financial Services markets.

IT&e offers three flagship products, RAZOR™ NextSetPTX™ and Monarque®, to financial institutions. **RAZOR** enables organisations to effectively address their market, credit and liquidity risk management requirements, both on an enterprise and a departmental basis. Razor clients include L.C.H.Clearnet Group, ANZ, HSBC, ASX, Federal Home Loan Bank, Pittsburgh, Man Group plc, RBC and Calyon New York. **PTX** enables on-line trading of over the counter securities across multiple asset classes (Securities, Money Market, FX, etc.) PTX clients include NAB and ANZ. **Monarque** supports trading and treasury management at major banks and broking houses, and comprises modules designed to

automate front-office functions. Monarque clients include Brown Brothers Harriman, Bear Stearns and the Chicago Mercantile Exchange.

IT&e is headquartered in Sydney with offices in Melbourne, London, New York and Chennai, offering a highly skilled team of specialists, providing technology services across the financial markets and risk management business areas.

For further information about IT&e please visit our website at <http://www.ite-fs.com>