

Link Traders (Aust) Pty Ltd

ABN 40 002 065 849

Suite 405
25 Lime Street
Sydney NSW 2000

Tel: 02 8235 1111 • Fax: 02 8235 1122

13 December 2004

Australian Stock Exchange Limited
Exchange Centre
20 Bridge Street
Sydney NSW 2000

Dear Sir/Madam

Please find attached the Notice of initial substantial holder – Form 603 – required by the Corporations Act 2001 Section 671B for the holding of Link Traders (Aust) Pty Limited.

Yours sincerely



Laurence Freedman

Form 603Corporations Act 2001
Section 671B

Notice of Initial Substantial Holder

To **IMT Holdings Limited**
Suite 1A, 207 Young St
Waterloo NSW 2017

ABN 099 555 290

1. Details of Substantial shareholder (1)

Link Traders (Aust) Pty Ltd
ABN 40 002 065 849

The holder became a substantial holder on 13/12/2004

2. Details of voting power

The total number of votes attached to all the voting shares in the company or voting interests in the scheme that the substantial holder or an associate (2) had a relevant interest (3) in on the date the substantial holder became a substantial holder are as follows:

Class of securities (4)	Number of Securities	Person's votes (5)	Voting Power (6)
Fully paid Ordinary	8,904,930	8,904,930	9.17%

3. Details of relevant interests

The nature of the relevant interest the substantial holder or an associate had in the following voting securities on the date the substantial holder became a substantial holder are as follows:

Holder of relevant interest	Nature of relevant interest (7)	Class and number of securities
Link Traders (Aust) Pty Ltd	Power to vote and dispose	8,854,930 Fully paid Ordinary
Laurence S Freedman	Power to vote and dispose	50,000 Fully paid Ordinary

4. Details of present registered holders

The persons registered as holders of the securities referred to in paragraph 3 above are as follows:

Holder of relevant interest	Registered holder of securities	Person entitled to be registered as holder (8)	Class and number of securities
Link Traders (Aust) Pty Ltd	Link Traders (Aust) Pty Ltd	Link Traders (Aust) Pty Ltd	8,854,930 Fully paid Ordinary
Laurence S Freedman	Laurence S Freedman	Laurence S Freedman	50,000 Fully paid Ordinary

5. Consideration

The consideration paid for each relevant interest referred to in paragraph 3 above and acquired in the four months prior to the day that the substantial holder became a substantial holder is as follows:

Holder of relevant interest	Date of acquisition	Consideration (9)		Class and number of securities
		cash	non-cash	

See Annexure A

6. Associates

The reasons the persons named in paragraph 3 above are associates of the substantial holder are as follows:

Name and ACN/ARSN (if applicable)	Nature of association
Laurence S Freedman	Director of Link Traders (Aust) Pty Ltd and in position of control

7. Addresses

The addresses of persons named in this form are:

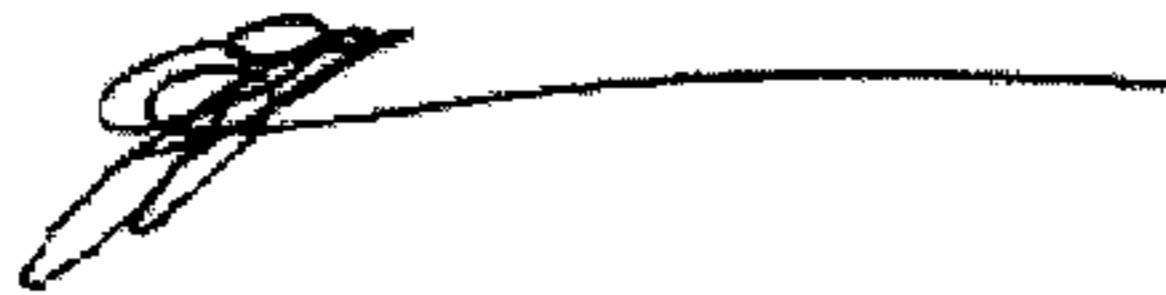
Name	Address
Link Traders (Aust) Pty Ltd	Suite 405, 25 Lime St, Sydney, 2000
Laurence Freedman	Suite 405, 25 Lime St, Sydney, 2000

Signature

Print name Laurence S. Freedman

Capacity Director

Sign here



Date 13/12/2004

NOTES:

These notes are for the guidance of persons preparing a notice. They are not part of the form.

The voting shares of a company constitute one class unless divided into separate classes.

A copy of the notice must be given to the company's home stock exchange on the same day that the notice is given to the company (section 713). If additional space is required to complete a question, the information may be included on a separate piece of paper attached to the form.

^A - If there are a number of substantial shareholders with similar or related entitlements (eg a corporation and its related corporations, or the manager and trustee of an equity trust), the names could be included in an annexure to the form. If the relevant interest and entitlements of a group of persons are essentially similar, they may be referred to throughout the form as a specifically named group if the membership of each group, with the names and addresses of members, is clearly set out in paragraph 6 of the form.

^B - See section 609 on "entitlement to shares".

^C - See the definitions of "associate" in section 10 to 17 of the Corporations Law.

^D - See the definitions of "relevant interest" in relation to shares in section 30 to 45 of the Corporations Law.

^E - Show particulars of:

(a) any relevant agreement (see section 9 of the Corporations Law) or other circumstances by which the relevant interest was acquired. If subregulation 6.7.01(1) applies, a copy of the agreement or understanding, or a memorandum giving full particulars, must accompany this form, together with a written statement certifying the copy or memorandum; and

(b) any qualification of the power of a person to exercise, control the exercise of, or influence the exercise of, the voting powers or disposal of the shares to which the relevant interest relates (indicating clearly the particular shares to which the qualification applies).

^F - If the substantial shareholder is unable to determine the identity of the person, eg. if the relevant interest arises because of an option, write "unknown".

^G - Details of the consideration must include any and all benefits, money and other, that any person from whom a relevant interest was acquired has, or may, become entitled to receive in relation to that acquisition. Details must be included even if the benefit is conditional on the happening or not a contingency. Details must be included of any benefit paid on behalf of the substantial shareholder or its associate in relation to the acquisitions, even if they are not paid directly to the person from whom the relevant interest was acquired.

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ANNEXURE A

ACQUISITION OF IMT HOLDINGS LTD ORDINARY SHARES

Name of Relevant Interest	Date of Acquisition	Number of Ordinary Shares Acquired	Consideration (Cash)
Link Traders (Aust) Pty Ltd			
ABN 40 002 065 849			
Share Placement	29/07/2002	50,000	\$10,000.00
Acquisition on ASX	27/06/2003	48,767	\$8,826.34
Acquisition on ASX	30/06/2003	50,000	\$9,049.50
Acquisition on ASX	1/07/2003	50,000	\$9,049.50
Acquisition on ASX	2/07/2003	4,000	\$723.96
Acquisition on ASX	3/07/2003	22,233	\$4,023.95
Acquisition on ASX	7/07/2003	99,500	\$18,008.51
Acquisition on ASX	9/07/2003	500	\$87.98
Acquisition on ASX	6/07/2004	28,500	\$6,752.50
Acquisition on ASX	7/07/2004	25,000	\$6,250.00
Acquisition on ASX	8/07/2004	209,000	\$54,419.20
Acquisition on ASX	9/07/2004	263,557	\$68,580.77
Acquisition on ASX	12/07/2004	27,443	\$7,143.03
Acquisition on ASX	12/07/2004	226,430	\$58,951.00
Off market transfer	12/09/2004	1,000,000	\$200,000.00
Share Placement	13/12/2004	6,750,000	\$1,350,000.00
		<u>8,854,930</u>	<u>\$1,811,866.24</u>
Laurence S Freedman			
Share Placement	29/07/2002	50,000	\$10,000.00
Total Holding		<u>8,904,930</u>	<u>\$1,821,866.24</u>

This is Annexure A of 1 page referred to in Form 603 - Notice of initial substantial holder



Laurence S Freedman

Date: 13 December 2004