

21 December 2007



Talent2 expands into Middle East

As announced at the 2007 Annual General Meeting, Talent2 International Limited has now completed the acquisition of the Intersearch UAE group. As partial consideration for this new acquisition, Talent2 has today issued 860,852 ordinary shares to be escrowed over 2 years.

“With 35+ people in 5 offices (Dubai, Abu Dhabi, Qatar, Bahrain and Oman) this immediately ranks Talent2 as one of the largest Executive Search and human capital organisations in the Middle East.” said Andrew Banks, Talent2’s managing director. “We continue to broaden our reach and this allows us to immediately take a leadership position in this high growth region.”

John Robinson, managing director of Intersearch UAE added “We are delighted to be joining the Talent2 team. Talent2’s wide range of human capital products and services allows us to immediately broaden our marketing opportunities to new and existing clients.”

About Talent2

Talent2 is the leading HR solutions and managed services company in the Asia Pacific Region, providing HR solutions, recruitment services—both outsourced and in-sourced—and innovative and effective talent management services. The experienced **Talent2** team delivers proven results and consistent, dependable outcomes in all aspects of providing talent management to private and public sector organisations of all sizes.

HR outsourcing (or HRO) is the fastest-growing outsourcing market and Talent2 is a confirmed leader in the provision of innovative and effective HRO solutions for talent management in the Asia Pacific region.

For further information, please contact:

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Appendix 3B

New issue announcement, application for quotation of additional securities and agreement

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/7/96. Origin: Appendix 5. Amended 1/7/98, 1/9/99, 1/7/2000, 30/9/2001, 11/3/2002, 1/1/2003.

Name of entity

TALENT2 INTERNATIONAL LIMITED ("TWO")

ABN

19 000 737 744

We (the entity) give ASX the following information.

Part 1 - All issues

You must complete the relevant sections (attach sheets if there is not enough space).

- | | | |
|---|--|---|
| 1 | +Class of +securities issued or to be issued | Ordinary Shares |
| 2 | Number of +securities issued or to be issued (if known) or maximum number which may be issued | Eight hundred and sixty thousand, eight hundred and fifty two (860,852) |
| 3 | Principal terms of the +securities (eg, if options, exercise price and expiry date; if partly paid +securities, the amount outstanding and due dates for payment; if +convertible securities, the conversion price and dates for conversion) | Fully Paid Ordinary Shares subject to the following voluntary escrow conditions:

430,426 shares to be released from voluntary escrow on 21 December 2008, and the remaining 430,426 shares to be released from voluntary escrow on 21 December 2009. |

4	<p>Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?</p> <p>If the additional securities do not rank equally, please state:</p> <ul style="list-style-type: none"> • the date from which they do • the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment • the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment 	Yes.	
5	Issue price or consideration	\$2,427,602.64	
6	Purpose of the issue (If issued as consideration for the acquisition of assets, clearly identify those assets)	860,852 ordinary fully paid shares issued as partial consideration for the acquisition of Intersearch in the Gulf Limited, Intersearch (Dubai) LLC, and Intersearch Bahrain (collectively Intersearch UAE) announced at the 2007 Annual General Meeting on 7 th November 2007.	
7	Dates of entering +securities into uncertificated holdings or despatch of certificates	21 December 2007.	
8	Number and +class of all +securities quoted on ASX (including the securities in clause 2 if applicable)	Number 122,086,069	+Class ORDINARY

+ See chapter 19 for defined terms.

	Number	+Class
9 Number and +class of all +securities not quoted on ASX (including the securities in clause 2 if applicable)	Share Options – refer Annexure A	
10 Dividend policy (in the case of a trust, distribution policy) on the increased capital (interests)	The Shares issued will receive dividends on the same terms and conditions as the other holders of ordinary securities.	

Part 2 - Bonus issue or pro rata issue

11 Is security holder approval required?	
12 Is the issue renounceable or non-renounceable?	
13 Ratio in which the +securities will be offered	
14 +Class of +securities to which the offer relates	
15 +Record date to determine entitlements	
16 Will holdings on different registers (or subregisters) be aggregated for calculating entitlements?	
17 Policy for deciding entitlements in relation to fractions	
18 Names of countries in which the entity has +security holders who will not be sent new issue documents Note: Security holders must be told how their entitlements are to be dealt with. Cross reference: rule 7.7.	
19 Closing date for receipt of acceptances or renunciations	

+ See chapter 19 for defined terms.

20	Names of any underwriters	
21	Amount of any underwriting fee or commission	
22	Names of any brokers to the issue	
23	Fee or commission payable to the broker to the issue	
24	Amount of any handling fee payable to brokers who lodge acceptances or renunciations on behalf of +security holders	
25	If the issue is contingent on +security holders' approval, the date of the meeting	
26	Date entitlement and acceptance form and prospectus or Product Disclosure Statement will be sent to persons entitled	
27	If the entity has issued options, and the terms entitle option holders to participate on exercise, the date on which notices will be sent to option holders	
28	Date rights trading will begin (if applicable)	
29	Date rights trading will end (if applicable)	
30	How do +security holders sell their entitlements <i>in full</i> through a broker?	
31	How do +security holders sell <i>part</i> of their entitlements through a broker and accept for the balance?	

+ See chapter 19 for defined terms.

- 32 How do +security holders dispose of their entitlements (except by sale through a broker)?
- 33 +Despatch date

Part 3 - Quotation of securities

You need only complete this section if you are applying for quotation of securities

- 34 Type of securities
(tick one)
- (a) Securities described in Part 1
- (b) All other securities
Example: restricted securities at the end of the escrowed period, partly paid securities that become fully paid, employee incentive share securities when restriction ends, securities issued on expiry or conversion of convertible securities

Entities that have ticked box 34(a)

Additional securities forming a new class of securities

Tick to indicate you are providing the information or documents

- 35 If the +securities are +equity securities, the names of the 20 largest holders of the additional +securities, and the number and percentage of additional +securities held by those holders
- 36 If the +securities are +equity securities, a distribution schedule of the additional +securities setting out the number of holders in the categories
1 - 1,000
1,001 - 5,000
5,001 - 10,000
10,001 - 100,000
100,001 and over
- 37 A copy of any trust deed for the additional +securities

+ See chapter 19 for defined terms.

Entities that have ticked box 34(b)

38 Number of securities for which +quotation is sought

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39 Class of +securities for which quotation is sought

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40 Do the +securities rank equally in all respects from the date of allotment with an existing +class of quoted +securities?

If the additional securities do not rank equally, please state:

- the date from which they do
- the extent to which they participate for the next dividend, (in the case of a trust, distribution) or interest payment
- the extent to which they do not rank equally, other than in relation to the next dividend, distribution or interest payment

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41 Reason for request for quotation now

Example: In the case of restricted securities, end of restriction period

(if issued upon conversion of another security, clearly identify that other security)

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	Number	+Class
42 Number and +class of all +securities quoted on ASX (including the securities in clause 38)		

+ See chapter 19 for defined terms.

Quotation agreement

1 +Quotation of our additional +securities is in ASX's absolute discretion. ASX may quote the +securities on any conditions it decides.

2 We warrant the following to ASX.


- The issue of the +securities to be quoted complies with the law and is not for an illegal purpose.
- There is no reason why those +securities should not be granted +quotation.
- An offer of the +securities for sale within 12 months after their issue will not require disclosure under section 707(3) or section 1012C(6) of the Corporations Act.

Note: An entity may need to obtain appropriate warranties from subscribers for the securities in order to be able to give this warranty

- Section 724 or section 1016E of the Corporations Act does not apply to any applications received by us in relation to any +securities to be quoted and that no-one has any right to return any +securities to be quoted under sections 737, 738 or 1016F of the Corporations Act at the time that we request that the +securities be quoted.
- We warrant that if confirmation is required under section 1017F of the Corporations Act in relation to the +securities to be quoted, it has been provided at the time that we request that the +securities be quoted.
- If we are a trust, we warrant that no person has the right to return the +securities to be quoted under section 1019B of the Corporations Act at the time that we request that the +securities be quoted.

+ See chapter 19 for defined terms.

- 3 We will indemnify ASX to the fullest extent permitted by law in respect of any claim, action or expense arising from or connected with any breach of the warranties in this agreement.
- 4 We give ASX the information and documents required by this form. If any information or document not available now, will give it to ASX before +quotation of the +securities begins. We acknowledge that ASX is relying on the information and documents. We warrant that they are (will be) true and complete.

Sign here:  Date: 21 December 2007.
(Company Secretary)

Print name: MICHAEL BERMEISTER

Annexure A – Unquoted Share Option Details

Parcel	ASX Code	Expiry Date	Option Price	Balance Units	Vested Units	Non Vested Units
M	TWOAP	12 Jun 08	\$ 0.42	275,500	275,500	
N	TWOAO	6 May 09	\$ 1.02	135,000	97,500	37,500
O	TWOAA	1 Jul 09	\$ 0.97	827,250	557,000	270,250
Q	TWOAC	5 Aug 09	\$ 1.32	12,750	6,750	6,000
R	TWOAS	16 Feb 10	\$ 1.37	85,000	20,000	65,000
S	TWOAU	24 Jun 10	\$ 1.19	1,291,830	556,050	735,780
T	TWOAY	31 Jan 11	\$ 1.05	49,750	11,500	38,250
U	TWOAW	15 Jun 11	\$ 1.15	35,000	8,750	26,250
V	TWOAZ	17 Jul 11	\$ 1.34	1,162,500	244,500	918,000
W	TWOAD	25 Oct 11	\$ 1.57	65,000	12,500	52,500
X	TWOAE	30 Jun 12	\$ 1.57	2,320,000	40,000	2,280,000
Y	TWOAB	7 Feb 12	\$ 1.88	60,000		60,000
Z	TWOAF	16 May 12	\$ 2.64	37,000		37,000
A	TWOAG	8 Aug 12	\$ 3.01	1,387,000		1,387,000
B	TWOAH	10 Sep 13	\$ 2.93	800,000		800,000

+ See chapter 19 for defined terms.