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Intercast & Forge Awards Scheduling Optimization Contract to SolveIT Software

ADELAIDE, SOUTH AUSTRALIA, 7 March, 2006 – SolveIT Software Pty Ltd, a leading provider of enterprise software for supply & demand optimisation and predictive modelling, announced today that it has signed a software contract with Intercast & Forge for the delivery of a scheduling optimization system.

Under the terms of the agreement, SolveIT Software will use its proprietary optimization platform to develop a production-line scheduling system for Intercast & Forge. The software system will be delivered at the end of June this year, and will be used to maximize production-line utilization and throughput by optimizing the sequence of production orders.

Intercast & Forge is Australia's largest independent iron foundry group with two plants, one in Adelaide, South Australia and the other in Sydney, New South Wales. The group operates three Disamatic vertical moulding machines and produces nearly 40,000 tonnes of castings per annum. Intercast & Forge is also Australia's premier cold and warm Forge producing 4,000 tonnes per annum from presses up to 1,270 tonnes. For more information, please visit: www.intercast.com.au

"We are very happy to add the largest independent iron casting and forging operation in Australia as a client," said Dr. Martin Schmidt, Chief Technology Officer of SolveIT Software. "Given our track record of developing Artificial Intelligence systems that drive efficiency and competitiveness, we look forward to providing Intercast & Forge with a state-of-the-art software system for automating and optimizing their production process."

Other recent successes of SolveIT Software include the signing of several key customers, including ABP, which is the world's second largest pension fund with €168 billion (AU\$270 billion) under management, and Dentsu Inc., which is the largest advertising company brand and the fifth largest marketing and communications organization in the world.

About SolveIT Software Pty Ltd

SolveIT Software Pty Ltd is an Australian company specialising in supply & demand optimisation. Founded upon the leading research of several world-renowned computer scientists and research organisations, we offer enterprise software for advanced planning & scheduling, supply chain network optimisation, demand planning & optimisation, and predictive modelling. Our software applications are based on proprietary platforms for advanced optimisation,



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prediction, and what-if analysis, and can optimise production and supply chain activities on both a local (plant) and global (network) level. For more information about SolveIT Software, please visit www.SolveITSoftware.com

Forward-looking (safe harbor) statement

Statements made in this news release that relate to future plans, events or performances are forward-looking statements. Any statement containing words such as "believes", "plans", "expects" or "intends" and other statements which are not historical facts contained in this release are forward-looking, and these statements involve risks and uncertainties and are based on current expectations. Consequently, actual results could differ materially from the expectations expressed in these forward-looking statements.

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