

3 December 2015

## Shares Issued with Security Holder Approval under Listing Rule 7.1A

With reference to the share placement of 2,499,999 shares at \$0.28 each, the following information is provided in accordance with Listing Rule 7.1 A.4(b).

### (a) Details of the dilution to the existing holders of ordinary securities caused by the issue:

The Company issued 2,499,999 shares under Listing Rule 7.1A. This resulted in the following dilution to existing shareholders:

Number of shares on issue prior to share issue	508,896,974	<b>Dilution</b>
Shares issued under Listing Rule 7.1A	2,499,999	0.49%
<b>Total Shares on issue</b>	<b>511,396,973</b>	

(b) Where the equity securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the equity securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate.

Private placements are an efficient and expedient method for raising funds.

(c) Details of any underwriting arrangements, including any fees payable to the underwriter.

Nil

(d) Any other fees or costs incurred in connection with the issue

Apart from ASX and share registry related security listing fees, the Company paid a total of \$76,336 for corporate advisory and capital raising fees for the total placement announced on 19 November 2015 (18,571,429 @ \$0.28 = \$5.2m) that is being issued in tranches.

On behalf of the Board  
 DP Cornish  
 Company Secretary

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### Media and Investors

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