

1 December 2017

Company Announcements Office ASX Limited 20 Bridge Street Sydney NSW 2000

UPDATE ON SHARE PURCHASE PLAN

Dear Shareholders

We are very pleased with the initial response to the shareholder purchase plan ("SPP") and thank all our shareholders for their ongoing support. We are very pleased to give this opportunity to all shareholders especially those with unmarketable parcels, whom we request to participate to bring your shareholdings to a level of ASX relevance.

All three board members are participating at the \$10,000 level to show our confidence in the purpose of the SPP.

If you haven't received your SPP documents please contact the share registry Security Transfers Pty Ltd via phone 1300 992 916 or email registrar@securitytransfer.com.au

Yours faithfully

Nicholas Falzon

Company Secretary (on behalf of the Board)