

Date: 31 July 2018

Restructure and Outlook

The recent few months has required the Board to set aside the frustration and disappointment of the planned Wailawi transaction not meeting ASX approval.

The refocus has seen time spent on keeping costs tight and examining a range of alternative opportunities.

The Company is meeting its day to day liabilities.

The Company has conducted due diligence on some opportunities but has yet to settle on a definitive way forward.

Nevertheless, this remains a daily focus and the Company is receiving appropriate contacts and possible transactions.

The company will keep shareholders informed as progress is made.



Ross Hill Chairman

31 July 2018