

Date: 30 January 2019

---

## **Restructure and Outlook**

Since the disappointment of the planned Wailawi transaction not meeting ASX approval, the board has refocused and concentrated on:

1. keeping costs tight;
2. ensuring all debts were settled
3. examining a range of alternative opportunities.

The Company can report that the first of these two activities have been achieved and that the Company has recently conducted successful early due diligence on a definitive “way forward” opportunity.

General terms have been exchanged for the Company to raise \$350,000 to conduct and finalise due diligence.

This raising will also ensure that the Company will then have sufficient funds to complete the transaction.

The company expects these terms will be accepted and the Company put in funds within the next 30 days.

Any transaction will require a recapitalisation and Compliance with the relisting rules.

The Company is currently meeting its day to day liabilities.

The company will keep shareholders informed as progress is made.



Ross Hill Chairman

30 January 2019