

ASX Company Announcements Platform

24 July 2020

Dear Sir/Madam

Lapse of Performance Rights

Please be advised that performance rights issued in November 2017 reached the end of their vesting period on 30 June 2020. Following the release of the 2020 results a portion (38,150) of those performance rights now lapse. Some vesting conditions were met and as a consequence a portion (38,150) of the rights are now vested performance rights that are able to be converted to ordinary shares within the next 12 months at the option of the holder.

The change only impacts performance rights. There is no change to ordinary shares.

The table below summarises the new position.

	As per previous announcement	New position
Ordinary shares	11,272,933	11,272,933
Performance Rights	270,201	232,051

This announcement was authorised and approved for release by the Board.

Yours sincerely

A handwritten signature in black ink, appearing to read 'S. McGregor'.

Steven McGregor
Finance Director