

24 July 2014

A.B.N. 38 115 157 689

The Manager  
Australian Securities Exchange  
152 St George's Terrace  
PERTH WA 6000

Dear Sir,

Re            **OPTIONS EXPIRING 31 AUGUST 2014**

We refer to your letter of 9 July 2014 granting the Company a waiver from listing rule to the extent necessary to permit the Company not to send the notices required by clause 6.1 of Appendix 6A.

The information required by clause 6.1 of Appendix 6A is as follows:

- (a) The Company currently has 278,221,152 quoted options exercisable at 10 cents each on or before 31 August 2014;
- (b) Each option is convertible into one fully paid ordinary share in the Company;
- (c) In the event that the options are not exercised prior to the 31 August 2014 they shall lapse;
- (d) The last trading date for the options shall be 22 August 2014;
- (e) The latest market price of the options is \$ 0.001 on the 24th July 2014;
- (f) The highest and lowest market price of the options during the three months prior to this letter are:
  - Highest \$ 0.003    on    05 May 2014
  - Lowest \$ 0.001    on    24<sup>th</sup> July 2014
- (h) The latest market price of the Company's fully paid ordinary securities is \$ 0.004 on 24 July 2014;

- (l) the highest and lowest market price of the Company's fully paid ordinary securities in the three months preceding the date of this notice is as follows:

Highest \$0.009 on 08 April 2014

Lowest \$ 0.003 on 24 July 2014

An option expiry notice will not be sent to option holders.

Yours faithfully,



**Madhukar Bhalla**  
Company Secretary