



4 August 2014

ASX Market Announcements
ASX Limited
20 Bridge Street
Sydney NSW 2000

Option Expiry Notice – 1 September 2014 Options

The company has been granted from ASX Limited a waiver from listing rule 6.24 to the extent necessary to permit the company not to send notices required by paragraph 6.1 of Appendix 6A in relation to 10,966,351 quoted options (FWLO) exercisable at \$0.25 (25 cents) each on or before 1 September 2014.

Pursuant to the conditions of that waiver, the Company provides the following information:

- (i) The company will not send to optionholders an Option Expiry Notice.
- (ii) If the market price of the Company's shares exceeds \$0.1875 (18.75 cents) before 29 August 2014, the Company will immediately send an Option Expiry Notice to holders of the options.
- (iii) The total number of options expiring on 1 September 2014 is 10,966,351.
- (iv) The exercise price of the options is \$0.25 (25 cents) per option.
- (v) The due date for payment is 1 September 2014. The consequences of non-payment of the exercise price of the options is that the option will automatically lapse if not exercised before 5.00pm WST on 1 September 2014.
- (vi) The date that quotation of the options will end is 25 August 2014.
- (vii) The latest available market price of the fully paid ordinary shares at 4 August 2014 was \$0.008 (0.8 cents).
- (viii) The highest market price of the shares in the three months immediately preceding this announcement has been \$0.019 (1.9 cents) on 23 May 2014.
- (ix) The lowest market price of the shares in the three months immediately preceding this announcement has been \$0.008 (0.8 cents) on 24 and 30 June 2014, 1, 28, 29, and 30 July 2014 and 1 August 2014.

Daniel Bredenkamp
Company Secretary