

ASX Announcement
21 December 2017

PROPOSED GRANT OF SHARE OPTIONS

The Company has recently commissioned an independent review of the remuneration packages of its Board of Directors. After having considered the recommendations of that independent review, the Company is pleased to announce the grant of the following share options to the following Directors (subject to relevant Shareholder approvals being obtained):

Mr Chun Ming Ding (Executive Chairman)

As part of his remuneration package, the Company has agreed to grant Mr Ding the following share options (subject to relevant shareholder approvals):

- 15,000,000 share options exercisable for a term of 1 year at a price of \$0.02 per share; and
- 10,000,000 share options exercisable for a term of 2 years at a price of \$0.03 per share.

Mr Michael Keemink (Executive Director)

As part of his remuneration package, the Company has agreed to grant Mr Keemink the following share options (subject to relevant shareholder approvals):

- 15,000,000 share options exercisable for a term of 1 year at a price of \$0.02 per share; and
- 10,000,000 share options exercisable for a term of 2 years at a price of \$0.03 per share.

Mr Ian King and Mr Philip McKeiver (Non-executive Directors)

As part of their respective remuneration packages, the Company has agreed to grant to each of Mr King and Mr McKeiver the following share options (subject to relevant Shareholder approvals):

- 10,000,000 share options exercisable for a term of 1 year at a price of \$0.02 per share; and
- 10,000,000 share options exercisable for a term of 2 years at a price of \$0.03 per share.

Mr Edward Saunders (Retiring Non-executive Director; former Executive Chairman)

The Board announced on 20 December 2017 that Mr Edward Saunders had resigned as a Director, effective immediately.

As part of Mr Saunders' termination arrangements, the Company has agreed to grant Mr Saunders 15,000,000 share options exercisable for a term of 1 year at a price of \$0.02 (subject to relevant shareholder approvals). The Company thanks Mr Saunders for his valuable contribution and wishes him well with his future endeavors.

The Company will seek relevant Shareholder approvals in respect of the above matters at the next appropriate opportunity.

Further inquiries:

Henko Vos

Company Secretary T: +61 8 9463 2463