

28 June 2018

The Manager
Announcements
Company Announcements Office
ASX Limited
PO Box H224 Australia Square
SYDNEY NSW 2000

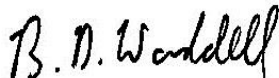
Dear Sir/Madam

Lapsing and Cancellation of Unquoted options

We wish to advise that the following options have lapsed, with attached vesting conditions unable to be met, and have been subsequently cancelled.

| ASX Code | Number | Expiry Date | Number Remaining by Code |
|----------|------------|--------------|-----------------------------|
| PSMAB | 20,000,000 | 13 June 2020 | 152,700,000 |

Yours faithfully



Bruce Waddell
Company Secretary