



13 January 2015

Companies Announcements Office
Australian Securities Exchange Limited
10th Floor, 20 Bridge Street
SYDNEY NSW 2000

Dear Sir/Madam,

UPDATED CAPITAL STRUCTURE

Following the expiry at 31 December 2014 of 1,500,000 unquoted options issued under the Employee Incentive Option Plan with an exercise price of \$0.894 cents per option the Company wishes to update the market on its revised capital structure:

Quoted Securities

Ordinary Fully Paid Shares – 172,562,245

Unquoted Securities

- Options issued under employee incentive scheme exercisable at \$0.16 expiring 21 January 2016 – 325,000
- Options issued under employee incentive scheme exercisable at \$0.08 expiring 30 June 2018 – 1,075,000

Yours Sincerely

A handwritten signature in blue ink, appearing to read "D Ambrosini", is positioned above the printed name.

Deborah Ambrosini
Executive Director