



16 April 2015  
ASX Company Announcement office

**Company update.**

The Company wishes to advise, that as result of the passing of Resolutions 1 – 3 at the Special General Meeting and Resolution 1 at the General Meeting held on the 27 January 2015, the Company has undertaken a selective capital reduction and cancelled 247,650,000 ordinary shares in the Company.

George Karafotias  
Director