



6 May 2015

The Manager
ASX Announcements

Placement under Listing Rule 7.1 using the 15% capacity

We advise that the Company has issued 13,000,000 fully paid ordinary shares by private placement to professional investors at \$0.005 per share under the Company's 15% capacity, raising a total of \$65,000 for working capital.

The Company will also seek shareholder approval to issue 26,000,000 unlisted options. These options will be issued for nil consideration to the investors who participated in the Placement and will have an exercise price of \$0.008 and an expiry date of 30/4/2017.

The Appendix 3B and Section 708(A)(5)(e) are lodged separately.

We further advise that the company is finalising the Share Purchase Plan (SPP) to be sent to eligible shareholders shortly.

Regards

A Bajada
Executive Chairman