



22 December 2015

The Manager
ASX Announcements

Placement under Listing Rule 7.1 using the 15% capacity

We advise that the Company has made a placement of 31,000,000 fully paid ordinary shares to sophisticated investors at \$0.005 per share under the Company's 15% capacity, raising a total of \$155,000 for working capital.

The Company will also seek shareholder approval to issue 31,000,000 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.

Funds raised will be allocated to continuing management of the Company's gold resource projects.

The shares will be issued shortly and the Appendix 3B and Section 708(A)(5)(e) will be lodged separately.

Regards

A Bajada
Executive Chairman