

19 January 2016

Companies Announcements Office ASX Limited 20 Bridge Street SYDNEY NSW 2000

UPDATED CAPITAL STRUCTURE

The Company wishes to update the market on its revised capital structure following the cancellation of 500,000 unquoted options on 19 January 2016 issued under its Employee Option Scheme exercisable at 5c per option:

Quoted Securities

Ordinary Fully Paid Shares -182,832,049

Unquoted Securities

- Options exercisable at \$0.80 and expiring 21 January 2016 –325,000
- Options issued under employee incentive scheme exercisable at \$0.10 expiring 30 June 2018 950,000
- Options issued under employee incentive scheme exercisable at \$0.06 expiring 31 March 2020 2,400,000

Yours Sincerely

Deborah Ambrosini Executive Director