

15 February 2016

Confirmation statements

The Company confirms:

1. The conditions of the Public Offer have been satisfied.
2. The conditions precedent to and completion of, the Share Purchase Agreement dated 26 October 2015 between the Company and LangTech have been satisfied including the issue of the following securities to shareholders of LangTech as consideration for the Acquisition:
 - 120,000,000 fully paid ordinary shares;
 - 61,471,049 A Class Performance Shares;
 - 18,528,951 A Class Performance Rights
 - 46,103,286 B Class Performance Shares;
 - 13,896,714 B Class Performance Rights;
 - 56,838,811 C Class Performance Shares; and
 - 23,161,189 C Class Performance Rights.
3. The Company has issued 33,750,000 ordinary shares to various parties upon conversion of convertible notes held in LangTech.
4. The Company has issued 5,000,000 fully paid ordinary shares in the Company and 5,726,622 options exercisable at \$0.12 each on or before 30 June 2018 to Taylor Collison or its nominees.
5. The Company has completed the acquisition of Thirsty Brothers Pty Ltd via the issue of 5,000,000 fully paid ordinary shares, 30,000,000 A Class Performance shares, 10,000,000 B Class Performance shares and 10,000,000 C Class Performance shares. The ordinary shares and performance shares issued on the acquisition of Thirsty Brothers Pty Ltd are included, and not in addition to, the securities listed in item 2 above.
6. The Company is progressing the sale of its mining projects and is discussing potential terms with a number of parties. No agreement on the sale of the mining projects has been reached at this time.
7. There have been no material subsequent events to alter the Company's consolidated statement of financial position as detailed in section 5 of the Prospectus.
8. There are no legal, regulatory or contractual impediments to the Company undertaking the activities the subject of the commitments disclosed in the Prospectus.
9. The Company is in compliance with the listing rules and in particular listing rule 3.1.

Dean Fraser

Company Secretary