



18 July 2014

Australian Securities Exchange
Company Announcements

Dear Sir

Shares Issued with Security Holder Approval under Listing Rule 7.1A

With reference to the Company's Appendix 3B lodged with ASX on 15 July 2014, the following information is provided in accordance with Listing Rule 7.1A.4(b).

(a) details of the dilution to the existing holders of ordinary securities caused by the issue:

The Company issued shares under Listing Rule 7.1A. This resulted in the following dilution to existing shareholders:

| | |
|---|-------------|
| Number of shares on issue prior to share issue of shares under LR 7.1A and after shares under LR 7.1: | 566,955,333 |
| Shares issued under Listing Rule 7.1A: | 26,400,000 |
| Total shares on issue: | 593,355,333 |
| Percentage of voting dilution | 4.4% |

(b) where the equity securities are issued for cash consideration, a statement of the reasons why the eligible entity issued the equity securities as a placement under rule 7.1A and not as (or in addition to) a pro rata issue or other type of issue in which existing ordinary security holders would have been eligible to participate.

The issue has been made as part of a larger placement to existing shareholders, institutional and sophisticated investors.

(c) details of any underwriting arrangements, including any fees payable to the underwriter.

There was no underwriting arrangement in respect of the 26,400,000 shares issued.

(d) any other fees or costs incurred in connection with the issue.

Fees of \$34,848 have been paid to the lead manager Patersons Securities Limited in respect of this placement.

Yours faithfully,

Guy Robertson
Company Secretary