

16 March 2015

The Manager, Listings
Company Announcements Office
Australian Securities Exchange
Level 4, Exchange Centre
20 Bridge Street
SYDNEY NSW 2000

Payment of an unfranked dividend and return of capital

Following due consideration, the Board has concluded that the Company again has cash surplus to its needs and is in a position to pay shareholders an amount that consists of 50% unfranked dividend and 50% return of capital.

Unfranked Dividend amount:	1.75 cents per share
Return of Capital amount:	1.75 cents per share
Total payment:	3.50 cents per share

"Ex- div" date:	25 March 2015
Record date:	27 March 2015
Payment date:	14 April 2015
Franking:	nil
LIC capital gains:	nil

At the Annual General Meeting held on 29 October 2014 Shareholders approved additional returns of capital during the period ended 31 December 2015 and the capital component of this payment falls under that approval. While the Company has labelled 50% of this distribution as a "Return of Capital", the Company has not yet approached the Australian Tax Office for confirmation of the nature of this payment but will do so during the 2015 financial year and subsequently advise the market of the outcome.

No re-investment plan will apply to this payment.

Yours sincerely,



Sam Jackson
Company Secretary