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ABN: 89 122 203 196

27 July 2015

ASX ANNOUNCEMENT

Cleansing Notice – Listed Options

The Company wishes to clarify the terms of the cleansing notice issued on 23 July 2015 and in this regard issues the following cleansing notice.

In accordance with the requirements of section 708A(6) of the Corporations Act 2001 (Cwlth) ("Corporations Act"), Raya notifies ASX Limited that:

- (a) 15,000,000 listed options to subscribe for ordinary shares (strike price \$0.015, expiring on 21 July 2016) were issued on 23 July 2015 without disclosure to investors under Part 6D.2 of the Corporations Act;
- (b) This notice is being given under section 708A(5)(e) of the Corporations Act.

As at the date of this notice Raya has complied with:

- (a) The provisions of Chapter 2M of the Corporations Act as they apply to Raya; and
- (b) Section 674 of the Corporations Act.

As at the date of this notice, there is no information that is "excluded information" (within the meaning of sections 708A(7) and 708A(8) of the Corporations Act) which is required to be disclosed by Raya.

The listed options were issued on the same terms as Raya's current listed options with a strike price of \$0.015 (ASX Code: RYGOB). An Appendix 3B with respect to the abovementioned listed options was lodged on 23 July 2015.

Yours faithfully,

Julie Edwards

Company Secretary