



## ASX Announcement

26 July 2016

### SHARES ISSUED WITH SECURITY HOLDER APPROVAL UNDER LISTING RULE 7.1A

With reference to the share placement made on 26 July 2016 of 25,000,000 shares at \$0.016 per share, the following information is provided in accordance with Listing Rule 7.1 A.4(b).

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

The Company issued 25,000,000 shares under Listing Rule 7.1A. This resulted in the following dilution to existing shareholders:

Number of shares on issue prior to share issue	499,342,704	<b>Dilution</b>
Shares issued under Listing Rule 7.1A	25,000,000	4.77%
<b>Total Shares on issue</b>	<b>524,342,704</b>	

#### (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.

Private placements are an efficient and expedient method for raising funds.

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

The placement was not underwritten.

#### (d) Any other fees or costs incurred in connection with the issue

Apart from ASX related security listing fees and share registry fees, no other fees or costs were incurred in connection with the issue.

**ENDS**

Further enquiries:

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