



ASX Announcement
29 July 2016

SHARES ISSUED WITH SECURITY HOLDER APPROVAL UNDER LISTING RULE 7.1A

With reference to the share placement made on 29 July 2016 of 24,934,270 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 24,934,270 shares under Listing Rule 7.1A. This resulted in the following dilution to existing shareholders:

Number of shares on issue prior to share issue	524,342,704	Dilution
Shares issued on 29-July under Listing Rule 7.1	18,815,730	
Shares issued on 29- July under Listing Rule 7.1A	24,934,270	4.39%
Total Shares on issue	568,092,704	

(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:

Peter Lynch
Mobile: 0419 764 747

Duncan Cornish
Phone: (07) 3212 6299