

12 October 2010

ASX ANNOUNCEMENT

**CONVERTIBLE LOAN AGREEMENT – ADDITIONAL
TERMS**

Further to the announcement made on 11 October 2010, in relation to the convertible loan agreement, the Company wish to advise additional terms which are detailed below:

1. Interest Rate on funds not converted is 15%
2. The loan is unsecured
3. The term of the loan is 12 months. If the loan funds are not converted by this time, all funds will be repaid together with accrued interest.

Jay Stephenson
Company Secretary