



30 March 2011

Dear Optionholder,

Expiry of 30 April 2011 Listed Options

The 30 April Listed Options issued by the Company are due to expire and the Company advises as follows:

1. The latest date for the exercise of the options and for payment of the exercise price is Friday 29th April 2011. Quotation of the options will cease at the close of trading on 19 April 2011;
2. The exercise price of the options is \$1.00 per option;
3. The consequence of non payment of the exercise price is that the options will lapse;
4. The market price of the underlying securities at the date of this letter is \$1.92.; and
5. The highest and lowest market price of the underlying securities during the three months prior to 30 March 2011 are set out below:

	Price	Date
Highest	\$2.38	4/1/11
Lowest	\$1.425	15/3/11

If you have any queries in relation to the above please contact me.

Regards

A handwritten signature in black ink that reads "Simon Robertson".

Simon Robertson
Company Secretary