

22 June 2011

Company Announcements Office
ASX Limited

Via ASX Online

Dear Sirs

SHARE AND SHARE OPTION CONSOLIDATION

The Company received shareholder approval at an Extraordinary General Meeting held on 10 June 2011 for a 1 for 60 share consolidation.

The pre and post consolidation number of fully paid ordinary shares on issue is as follows:

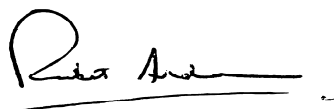
Pre Consolidation			Post Consolidation		
Number			Number		
3,418,001,057			56,967,517		

In accordance with ASX Listing Rule 7.22 the Company has consolidated its share options on the same basis as the shares as follows:

Pre Consolidation			Post Consolidation		
Number	Exercise Price	Expiry Date	Number	Exercise Price	Expiry Date
22,500,000	\$0.02	18/11/11	375,002	\$1.20	18/11/11
22,500,000	\$0.025	18/11/12	375,002	\$1.50	18/11/12
10,000,000	\$0.02	31/12/12	166,667	\$1.20	31/12/12
10,000,000	\$0.02	20/12/13	166,669	\$1.20	20/12/13
10,000,000	\$0.025	20/12/13	166,669	\$1.50	20/12/13
213,806,229	\$0.02	20/05/13	3,563,447	\$1.20	20/05/13

As set out in the shareholder Notice of Meeting, for Shareholders and Option holders who had a holding which was not a multiple of 60 and would otherwise result in a fractional entitlement post-consolidation, the Company has rounded up that holding to the next whole number.

Yours faithfully



RA Anderson
Company Secretary