



20 October 2011

NEW DIRECTORS

The Company is pleased to welcome the new Directors to the Board. For the benefit of shareholders the details of the new Directors are :

Steven Liebeskind

Steve is a Chartered Accountant with a Bachelor of Commerce degree. He commenced his career with Ernst & Young in both Australia and Canada where he developed a broad set of skills in corporate finance and accounting. In 1988, he joined Infolink Group Ltd, an Australian based IT group with operations in the US, UK and Hong Kong. He was promoted to CEO in 1990 and immediately restructured the entire operation and expanded the global footprint returning the group to profitability.

In 1999, Steve co-founded Crossfield Intech, an investment company which identified suitable business opportunities to invest in or to joint venture with. Crossfield also provided advice and assistance in business planning, strategy and corporate reorganization. One of Crossfield's major successes was an investment in vCIS, an Australian software company which was acquired by a US based NASDAQ company in late 2002 for \$A45 million. Steve continues to act as a non executive Director for US based entities.

Vincent Sweeney

Vincent is the managing partner at Sydney Capital Partners, an investment banking advisory firm. For much of his work he specialises in debt and equity strategies for small-cap ASX companies or project managing companies entry into the ASX.

Vincent spent many years as a senior partner at major accounting firm Deloitte, where he served on the national management team and was their managing partner for multiple divisions, including the dominant Audit & Assurance division and later, the Corporate Finance division.

He holds a Bachelor of Commerce, an MBA and is a member of the Australian Institute of Company Directors and other professional organisations. Vincent has the role of Chairman and Managing Director until the Company completes its transition to an active resource based company.

Richard Taylor

Rick is a principal at Taylor Counsel Chartered Accountants – a boutique tax and business advisory firm. Rick was voted one of Australia's top 10 and recommended tax advisers for four consecutive years by corporate Australia in the International Tax Review publication.

Prior to establishing Taylor Counsel, Rick was a partner at a big four chartered accounting firm for twenty years where he helped establish their Australian Private Equity Team and then led that team through a period of rapid expansion. He was also on their National Tax Executive.

Rick is currently a director of ASX listed Kresta Holdings Limited and Fluorotechnics Limited. He also was a Director of Hunter Hall International Limited until May 2010.