



20 September 2012

ASX Limited
Company Announcements Office

Dear Sir/Madam

Withdrawal of Prospectus

Following consultation with ASIC, the Company has withdrawn its Prospectus dated 13 September 2012.

The Company is currently considering its options in relation to seeking declaratory relief from the Courts in relation to the issue of the Bonus Options and/or a statement from ASIC in the form of a No Action Letter that it does not intend to take regulatory action.

The Company will continue to keep investors updated in respect of any related developments.

Yours faithfully

A handwritten signature in black ink, appearing to read "Murray Smith". The signature is fluid and cursive, with a prominent loop at the end.

Murray Smith
Company Secretary