

7 December 2012

The Manager  
ASX Announcements

Dear Sir,

**Breach of Listing Rule 10.11**

On 27 November 2012 the Company lodged Appendix 3Y's in relation to shares taken up by directors Richard Ryan, John Parker and Robert Althoff under the 2012 Rights Issue. The three directors applied for and were allotted 191,250 additional shares in total under the offer that was above their pro-rata entitlement. The take-up of additional shares under the rights issue resulted in a technical breach of listing rule 10.11 as shareholder approval was not sought prior to the offer.

Directors will sell their shares on market to remedy the breach with any profits arising on the sale of the shares to be donated to a registered charity.

The breach of Listing Rule 10.11 was inadvertent and unintentional and the Company has taken steps to ensure that such a breach is not repeated in future.

Yours faithfully,



Jaroslaw Kopias  
Company Secretary

