

15 February 2019

ASX Announcement Issue of shares and cleansing notice

The Company advises that it has today issued 34,201,252 fully paid ordinary shares comprising:

- The issue of 27,777,778 shares to a nominee of Lind Asset Management XIV LLC pursuant to the Agreement announced to the ASX on 25 September 2018. The shares issued are for the first principal and interest repayment of A\$750,000; and
- The issue of 6,423,474 shares to Acuity Capital Investment Management Pty Ltd for consideration of \$262,110, pursuant to the Controlled Placement Agreement disclosed in the Company's June 2018 Quarterly Report dated 30 July 2018.

Further details are provided in the Appendix 3B released today.

In relation to the issue of 34,201,252 fully paid ordinary shares, the Company gives notice under section 708A(5)(e) of the Corporations Act 2001(Cth) (the "Corporations Act") that:

1. the abovementioned ordinary shares were issued without disclosure to investors under Part 6D.2 of the Corporations Act;
2. as at the date of this notice the Company has complied with:
 - (a) the provisions of Chapter 2M Corporations Act as they apply to the Company; and
 - (b) section 674 Corporations Act; and
3. as at the date of this notice there is no "excluded information" (as defined in subsection 708A(7) of the Corporations Act) which is required to be disclosed by the Company.

Additional Information required under Listing Rule 7.1A (and LR3.10.5A):

Due to the issue of shares using the Company's placement under the ASX listing rule 7.1A, the Company provides the following information in accordance with ASX listing rule 3.10.5A.

(a)

Shares on Issue prior to shares issued today	1,342,532,415
Add: Shares issued today under ASX listing rule 7.3	27,777,778
Total	1,370,310,193
Shares issued today under ASX listing rule 7.1A	6,423,474
Dilution to existing shareholders due to issue of shares under ASX Listing Rule 7.1A capacity	0.5%

(b) The Company considered that a placement was the most efficient method for raising the funds required by the Company.

(c) The placement was not underwritten.

(d) There were no fees in the placement of the shares.

Yours faithfully

Anthony Rechichi
Company Secretary